

EXHIBIT A

**Citizens Bank Portfolio
Balance Sheet**

Description	Citizens Bank Portfolio JULY 2014	
Account Balances		
HOUSE BANKS	37,232.82	
OPERATING ACCOUNT	1,404,549.30	
ACCOUNTS RECEIVABLE	-	
GUEST LEDGER	42,250.93	
CITY LEDGER	164,916.23	
INTERCOMPANY LOAN	(404,111.08)	
INTERCOMPANY RECEIVABLES	404,110.08	
A/R OTHER	(4,092.62)	
INSURANCE PAYMENTS RECEIVED	(360,978.62)	
PREPAID INSURANCE - PROPERTY	7,746.91	
PREPAID INSURANCE-GROUP HEALTH	-	
PREPAID INSURANCE-GENERAL LIAB	90,307.63	
PREPAID INSURANCE-WORK COMP	3,323.88	
PREPAID DUES & SUBSCRIPTIONS	892.19	
PREPAID LICENSES & PERMITS	1,578.33	
PREPAID MAINTENANCE CONTRACTS	29,002.35	
PREPAID TAXES	5,041.98	
PREPAID OTHER EXPENSES	14,130.30	
DEPOSITS - SECURITY	15,686.99	
DEPOSITS - OTHER	-	
Total Assets		1,451,587.60
ACCOUNTS PAYABLE		
ACCOUNTS PAYABLE - TRADE	543,524.37	
ADVANCE DEPOSITS	10,392.45	
GUEST REFUNDS	(643.75)	
ACCRUED SALARIES & WAGES	147,814.08	
SALES TAX	164,173.89	
USE TAX	779.43	
PROPERTY TAXES	5,487.48	
REAL ESTATE TAXES	623,943.78	
TAXES - OTHER	18,959.93	
ACCRUED UTILITIES	68,482.38	
ACCRUED FRANCHISE FEES	153,529.55	
ACCRUED MANAGEMENT FEES	8,000.00	
ACCRUED OTHER EXPENSES	43,357.25	
Total Liabilities		1,787,800.84
ADVANCED TO RECEIVER		
CAPITAL	803,620.70	
CUMULATIVE DEFICIT PRIOR OWNER	-	
PAID IN CAPITAL	55,665.20	
RETAINED EARNINGS	415,653.30	
Profit/(Loss)	(170,166.65)	
Total Equity		(336,213.24)
Total Equity & Liabilities		1,451,587.60
Balance Check		-

**Citizens Bank Portfolio
Balance Sheet**

Description	Super 8 Moline JULY 2014	Howard Johnson Cedar Rapids JULY 2014	Days Inn Bridgeview JULY 2014	Days Inn Schaumburg JULY 2014	Super 8 Prospect Park JULY 2014
Account Balances					
HOUSE BANKS	1,000.00	1,500.00	3,000.00	1,350.00	3,000.00
OPERATING ACCOUNT	50,073.23	13,012.30	133,758.87	127,938.41	53,327.66
ACCOUNTS RECEIVABLE	-	-	-	-	-
GUEST LEDGER	(3,774.88)	(2,038.63)	18,734.75	(1,021.10)	(6,598.15)
CITY LEDGER	7,845.90	89,554.58	10,193.05	2,548.11	1,625.62
INTERCOMPANY LOAN	-	(22,500.00)	-	-	(70,000.00)
INTERCOMPANY RECEIVABLES	42,500.00	-	-	-	54,430.09
A/R OTHER	-	-	-	-	-
INSURANCE PAYMENTS RECEIVED	-	-	-	-	-
PREPAID INSURANCE - PROPERTY	(1,478.67)	(640.41)	(1,016.04)	(960.67)	-
PREPAID INSURANCE-GROUP HEALTH	-	-	-	-	-
PREPAID INSURANCE-GENERAL LIAB	6,548.59	2,598.16	8,683.07	2,747.66	9,595.94
PREPAID INSURANCE-WORK COMP	-	-	-	-	-
PREPAID DUES & SUBSCRIPTIONS	-	-	-	-	-
PREPAID LICENSES & PERMITS	-	-	-	-	-
PREPAID MAINTENANCE CONTRACTS	2,420.22	2,420.22	2,849.23	3,590.73	-
PREPAID TAXES	-	-	-	-	-
PREPAID OTHER EXPENSES	315.00	316.40	2,197.02	308.70	-
DEPOSITS - SECURITY	-	-	-	-	1,306.99
DEPOSITS - OTHER	-	-	-	-	-
Total Assets	105,450.39	84,222.62	178,399.95	136,501.84	46,688.15
ACCOUNTS PAYABLE					
ACCOUNTS PAYABLE - TRADE	12,281.02	21,974.81	33,074.19	9,849.83	51,694.77
ADVANCE DEPOSITS	-	-	-	858.60	1,342.23
GUEST REFUNDS	-	-	-	-	-
ACCRUED SALARIES & WAGES	8,208.53	7,237.68	13,246.23	11,373.47	12,802.17
SALES TAX	10,459.27	8,790.11	13,012.93	15,767.55	7,933.85
USE TAX	-	57.75	-	9.00	-
PROPERTY TAXES	-	-	-	-	-
REAL ESTATE TAXES	90,248.00	18,078.69	137,480.00	33,303.55	81,934.18
TAXES - OTHER	-	-	-	18,959.93	-
ACCRUED UTILITIES	4,249.57	3,047.55	3,151.60	6,463.62	2,760.71
ACCRUED FRANCHISE FEES	25,603.42	9,589.73	-	31,364.74	-
ACCRUED MANAGEMENT FEES	-	-	-	-	-
ACCRUED OTHER EXPENSES	2,422.66	3,804.30	3,295.70	3,718.49	4,370.82
Total Liabilities	153,472.47	72,590.62	203,260.65	131,668.78	162,838.73
ADVANCED TO RECEIVER					
CAPITAL	-	-	-	-	-
CUMULATIVE DEFICIT PRIOR OWNER	3,916.59	7,819.45	30,275.71	(2,600.70)	17,309.67
PAID IN CAPITAL	57,224.59	35,350.39	83,795.49	59,616.50	89,542.82
RETAINED EARNINGS	(12,079.90)	(15,661.66)	655.52	961.55	861.22
Profit/(Loss)	(97,083.36)	(15,876.18)	(139,587.42)	(53,144.29)	(223,864.29)
Total Equity	(48,022.08)	11,632.00	(24,860.70)	4,833.06	(116,150.58)
Total Equity & Liabilities	105,450.39	84,222.62	178,399.95	136,501.84	46,688.15
Balance Check	-	-	-	-	-

Citizens Bank Portfolio Balance Sheet

Description	Travelodge Naperville JULY 2014	Travelodge O'Hare JULY 2014	Super 8 Grand Rapids JULY 2014	Super 8 St. Paul JULY 2014	Baymont Madison JULY 2014
Account Balances					
HOUSE BANKS	3,000.00	5,000.00	2,200.00	3,000.00	3,000.00
OPERATING ACCOUNT	64,077.64	108,398.78	70,886.51	32,231.96	47,643.06
ACCOUNTS RECEIVABLE	-	-	-	-	-
GUEST LEDGER	(14,568.84)	6,109.78	809.24	5,165.87	8,416.16
CITY LEDGER	135.78	343.84	2,882.49	18,378.42	6,139.28
INTERCOMPANY LOAN	(97,029.87)	-	-	-	(23,578.56)
INTERCOMPANY RECEIVABLES	-	22,897.97	29,990.00	61,191.37	45,000.00
AIR OTHER	3,113.51	(7,206.13)	-	-	-
INSURANCE PAYMENTS RECEIVED	-	-	-	-	-
PREPAID INSURANCE - PROPERTY	1,236.10	(985.75)	(876.84)	-	-
PREPAID INSURANCE-GROUP HEALTH	-	-	-	-	-
PREPAID INSURANCE-GENERAL LIAB	7,428.67	4,002.72	7,412.26	6,752.35	6,464.25
PREPAID INSURANCE-WORK COMP	-	-	-	-	-
PREPAID DUES & SUBSCRIPTIONS	-	-	-	-	-
PREPAID LICENSES & PERMITS	-	-	-	-	-
PREPAID MAINTENANCE CONTRACTS	-	2,448.17	2,516.83	1,499.08	856.00
PREPAID TAXES	-	382.25	1,441.29	5,041.98	2,067.69
PREPAID OTHER EXPENSES	1,638.82	-	-	-	1,712.77
DEPOSITS - SECURITY	14,380.00	-	-	-	-
DEPOSITS - OTHER	-	-	-	-	-
Total Assets	<u>(6,588.19)</u>	<u>141,372.63</u>	<u>117,261.78</u>	<u>133,261.03</u>	<u>97,720.65</u>
ACCOUNTS PAYABLE	-	-	-	-	-
ACCOUNTS PAYABLE - TRADE	75,847.39	20,430.15	19,577.28	46,668.63	57,655.96
ADVANCE DEPOSITS	324.10	-	-	-	1,188.94
GUEST REFUNDS	-	-	-	-	-
ACCURUED SALARIES & WAGES	9,487.70	16,670.56	7,915.25	11,504.88	9,643.54
SALES TAX	6,493.11	21,760.10	9,189.26	9,111.35	10,141.31
USE TAX	-	-	3.02	-	14.12
PROPERTY TAXES	-	-	-	1,577.79	1,750.89
REAL ESTATE TAXES	35,441.70	39,468.45	46,490.00	-	25,367.13
TAXES - OTHER	-	-	-	-	-
ACCURUED UTILITIES	8,327.88	8,509.94	1,418.84	3,406.52	2,013.56
ACCURUED FRANCHISE FEES	-	30,319.94	16,133.82	17,194.15	7,378.85
ACCURUED MANAGEMENT FEES	-	-	-	4,000.00	-
ACCURUED OTHER EXPENSES	3,383.40	4,632.37	2,353.12	1,195.61	2,621.96
Total Liabilities	<u>139,305.28</u>	<u>141,791.51</u>	<u>103,080.59</u>	<u>94,658.93</u>	<u>117,776.26</u>
ADVANCED TO RECEIVER	-	-	-	-	-
CAPITAL	-	-	376,734.73	46,573.14	-
CUMULATIVE DEFICIT PRIOR OWNER	(10,416.20)	12,109.27	-	-	-
PAID IN CAPITAL	55,817.45	82,275.66	4,114.78	10,110.08	4,265.11
RETAINED EARNINGS	(10,023.23)	6,394.03	(300,350.50)	52,784.88	94,648.63
Profit/(Loss)	(181,271.49)	(101,197.84)	(54,238.15)	(35,025.34)	(8,466.41)
Total Equity	<u>(145,893.47)</u>	<u>(418.88)</u>	<u>14,181.19</u>	<u>38,602.10</u>	<u>(20,055.61)</u>
Total Equity & Liabilities	<u>(6,588.19)</u>	<u>141,372.63</u>	<u>117,261.78</u>	<u>133,261.03</u>	<u>97,720.65</u>
Balance Check	0.00	-	-	-	-

Citizens Bank Portfolio Balance Sheet

Description	Days Inn Milwaukee-Glendale JULY 2014	Days Inn Wausau JULY 2014	Days Inn Appleton JULY 2014	Days Inn Oak Creek JULY 2014	Howard Johnson LaCrosse JULY 2014
Account Balances					
HOUSE BANKS	3,000.00	-	2,182.82	3,000.00	3,000.00
OPERATING ACCOUNT	112,622.26	443,186.23	31,355.24	81,445.90	34,590.25
ACCOUNTS RECEIVABLE	-	-	-	-	-
GUEST LEDGER	(2,702.77)	-	33,696.23	(351.34)	374.61
CITY LEDGER	736.44	145.35	2,851.29	10,212.65	11,323.43
INTERCOMPANY LOAN	-	(122,756.81)	(78,245.84)	-	-
INTERCOMPANY RECEIVABLES	123,100.65	-	-	-	25,000.00
A/R OTHER	-	-	-	-	-
INSURANCE PAYMENTS RECEIVED	-	(360,978.62)	-	-	-
PREPAID INSURANCE - PROPERTY	1,360.39	(1,133.67)	11,571.69	1,492.28	(821.50)
PREPAID INSURANCE-GROUP HEALTH	-	-	-	-	-
PREPAID INSURANCE-GENERAL LIAB	8,479.02	8,784.21	921.43	7,557.32	2,320.98
PREPAID INSURANCE-WORK COMP	-	-	3,323.88	-	-
PREPAID DUES & SUBSCRIPTIONS	-	-	-	892.19	-
PREPAID LICENSES & PERMITS	-	-	722.33	-	-
PREPAID MAINTENANCE CONTRACTS	2,173.38	-	2,543.68	1,945.41	2,527.71
PREPAID TAXES	-	-	-	-	-
PREPAID OTHER EXPENSES	2,594.77	-	-	2,156.19	1,087.09
DEPOSITS - SECURITY	-	-	-	-	-
DEPOSITS - OTHER	-	-	-	-	-
Total Assets	251,364.14	(32,743.31)	10,922.75	108,350.60	79,402.57
ACCOUNTS PAYABLE					
ACCOUNTS PAYABLE - TRADE	40,787.37	88,126.56	11,695.77	37,145.46	16,715.18
ADVANCE DEPOSITS	172.65	344.53	1,021.00	2,298.77	2,841.63
GUEST REFUNDS	-	(643.75)	-	-	-
ACCRUED SALARIES & WAGES	10,826.77	-	8,816.58	10,520.86	9,559.86
SALES TAX	21,671.57	-	8,378.68	15,535.76	5,929.04
USE TAX	-	-	-	686.00	9.54
PROPERTY TAXES	947.94	-	-	1,210.86	-
REAL ESTATE TAXES	46,059.10	(7,116.97)	5,324.00	45,985.23	25,880.72
TAXES - OTHER	-	-	-	-	-
ACCRUED UTILITIES	4,668.68	-	8,785.26	5,665.24	5,013.41
ACCRUED FRANCHISE FEES	-	-	7,700.84	-	8,234.26
ACCRUED MANAGEMENT FEES	-	-	4,000.00	-	-
ACCRUED OTHER EXPENSES	3,080.96	-	2,765.09	2,931.92	2,780.85
Total Liabilities	128,215.04	80,710.37	58,487.02	121,980.10	77,964.49
ADVANCED TO RECEIVER					
CAPITAL	-	380,312.83	-	-	-
CUMULATIVE DEFICIT PRIOR OWNER	(41,835.76)	1,769.55	3,336.89	10,424.53	5,066.23
PAID IN CAPITAL	137,661.14	(310,831.19)	57,854.51	116,201.53	104,061.40
RETAINED EARNINGS	7,924.67	(33,800.31)	(28,406.07)	(10,210.92)	(21,210.13)
Profit/(Loss)	19,399.05	(150,904.56)	(30,349.60)	#####	(86,479.42)
Total Equity	123,149.10	(113,453.68)	(47,564.27)	(13,629.50)	1,438.08
Total Equity & Liabilities	251,364.14	(32,743.31)	10,922.75	108,350.60	79,402.57
Balance Check	-	(0.00)	(0.00)	-	-

Citizens Bank Portfolio
Statement of Cash Flow
 Month: JULY 2014

	Citizens Bank Portfolio	Positive = Source of Cash / Negative = Use of Cash
Cash Flow from Operations (Indirect)		
Period Earnings	(233,288.96)	
Includes Prior Owner Expense of:	415,314.44	
Adjustments to Earnings		
Assets		Positive - Reduction of Assets / Negative - Increase of Assets
Guest Ledger	(51,353.18)	Change in Guest Ledger
City Ledger	(47,590.65)	Change in City Ledger (Accounts Receivable) - (increase)/decrease
Accounts Receivable	5,434.13	
Intercompany Receivables (Net)	-	Net borrowing between Hotels
Insurance Proceeds	(71,496.98)	
Reserves	-	
Inventories	-	
Prepaid Insurances	32,718.00	Payment of Insurance Policies
Prepaid Other	(525.71)	Payment of Other future expenses
Prepaid Taxes	(5,041.98)	
Deposits	-	Deposits Paid
Total Asset based Adjustment	(137,856.37)	
Liabilities		
Accounts Payable	138,403.65	Invoices received (in operating expenses) but not yet paid
Advances Deposits and Prepaids	3,313.00	Cash received for services not yet rendered
Accrued Payroll & Related	41,280.46	Payroll Earned but not yet paid
Payroll Taxes & Related	-	Payroll Taxes not yet remitted
Sales Use & Occupancy Taxes	(24,683.54)	Taxes Collected but not yet paid
Property & Real Estate Taxes	37,766.26	Allocation of annual tax expensed but not paid
Accrued Operating Expenses	63,890.10	Uninvoiced Expenses
Total Liabilities based Adjustment	259,969.93	
Net Cash Flow from Operations	(111,175.40)	
Cash Flow from Financing & Investing		
Fixed Assets	-	Funding From Citizens
Loans & Advances	135,511.18	Cash on Hand plus City Ledger Balance plus Guest Ledger Balance (usually negative),
Cumulative Deficit Prior Owner	-	additional funds form prior owner operation
Capital	-	
Paid In Capital	-	
Net Cash Flow from Financing & Investing	135,511.18	
Net Increase / (Decrease) in Cash	24,335.78	
Beginning Cash Balance	1,417,446.34	
Current Cash Balance	1,441,782.12	
Net Inflow/(Outflow) of Cash	24,335.78	
Variance	(0.00)	

Citizens Bank Portfolio
Statement of Cash Flow

Month: JULY 2014

Cash Flow from Operations (Indirect)

Period Earnings

Includes Prior Owner Expense of:

	Super 8 Moline	Howard Johnson Cedar Rapids	Days Inn Bridgeview	Days Inn Schaumburg	Super 8 Prospect Park
	12,742.18	13,062.00	-	52,914.00	92,362.51
	(3,975.82)	14,166.38	25,299.20	(19,634.24)	(63,684.96)
Adjustments to Earnings					
Assets					
Guest Ledger	(1,883.80)	(287.59)	(5,494.56)	(3,386.84)	(2,227.99)
City Ledger	(4,415.49)	(41,304.37)	9,278.39	708.21	2,858.72
Accounts Receivable	-	-	-	-	-
Intercompany Receivables (Net)	(30,000.00)	10,000.00	-	-	(54,430.09)
Insurance Proceeds	-	-	-	-	-
Reserves	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid Insurances	2,891.07	1,682.52	2,125.40	3,527.53	3,989.37
Prepaid Other	288.92	268.92	1,788.23	398.97	-
Prepaid Taxes	-	-	-	-	-
Deposits	-	-	-	-	-
Total Asset based Adjustment	(33,139.30)	(29,640.52)	7,897.46	1,247.87	(49,809.99)
Liabilities					
Accounts Payable	(1,343.32)	6,850.11	9,634.00	(24,064.74)	4,930.10
Advances Deposits and Prepaids	-	-	-	858.60	1,342.23
Accrued Payroll & Related	2,625.68	1,758.69	2,993.82	2,630.71	3,491.50
Payroll Taxes & Related	-	-	-	-	-
Sales Use & Occupancy Taxes	1,432.47	(7,856.24)	996.08	1,418.67	668.12
Property & Real Estate Taxes	19,562.00	2,082.67	17,185.00	28,330.78	11,704.88
Accrued Operating Expenses	20.49	1,984.78	(11,298.90)	10,150.63	(932.73)
Total Liabilities based Adjustment	22,297.32	4,820.01	19,510.00	19,324.65	21,205.10
Net Cash Flow from Operations	(14,817.80)	(10,654.13)	52,506.66	938.28	(92,289.85)
Cash Flow from Financing & Investing					
Fixed Assets	-	-	-	-	-
Loans & Advances	-	-	-	-	-
Cumulative Deficit Prior Owner Capital	-	-	-	-	-
Paid In Capital	15,440.00	-	8,400.00	-	13,650.00
Net Cash Flow from Financing & Investing	15,440.00	-	8,400.00	-	13,650.00
Net Increase / (Decrease) in Cash	622.20	(10,654.13)	60,906.66	938.28	(78,639.85)
Beginning Cash Balance	50,451.03	25,166.43	75,852.21	128,350.13	134,967.51
Current Cash Balance	51,073.23	14,512.30	136,758.87	129,288.41	56,327.66
Net Inflow/(Outflow) of Cash	622.20	(10,654.13)	60,906.66	938.28	(78,639.85)
Variance	0.00	(0.00)	-	(0.00)	-

Citizens Bank Portfolio
Statement of Cash Flow
 Month: JULY 2014

Cash Flow from Operations (Indirect)

Period Earnings
Includes Prior Owner Expense of:

Adjustments to Earnings
 Assets
 Guest Ledger
 City Ledger
 Accounts Receivable
 Intercompany Receivables (Net)
 Insurance Proceeds
 Reserves
 Inventories
 Prepaid Insurances
 Prepaid Other
 Prepaid Taxes
 Deposits
 Total Asset based Adjustment

Liabilities
 Accounts Payable
 Advances Deposits and Prepaids
 Accrued Payroll & Related
 Payroll Taxes & Related
 Sales Use & Occupancy Taxes
 Property & Real Estate Taxes
 Accrued Operating Expenses
 Total Liabilities based Adjustment
 Net Cash Flow from Operations

Cash Flow from Financing & Investing

Fixed Assets
 Loans & Advances
 Cumulative Deficit Prior Owner
 Capital
 Paid In Capital

Net Cash Flow from Financing & Investing

Net Increase / (Decrease) in Cash

Beginning Cash Balance
 Current Cash Balance
 Net Inflow/(Outflow) of Cash

Variance

	Travelodge Naperville	Travelodge O'Hare	Super 8 Grand Rapids	Super 8 St. Paul	Baymont Madison
	38,587.72	53,362.79	-	(36,367.58)	19,987.94
	(81,645.24)	(37,456.03)	9,782.63	-	(14,697.18)
	(2,770.97)	1,001.27	1,712.53	2,741.22	(4,645.66)
	-	380.80	952.76	(8,017.60)	(388.21)
	6,370.73	(836.60)	(100.00)	-	-
	32,365.87	-	(9,990.00)	-	20,000.00
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	1,949.72	5,453.97	1,994.94	1,405.26	898.92
	(1,638.82)	408.03	279.65	749.55	365.46
	-	-	-	(5,041.98)	-
	-	-	-	-	-
	36,276.53	6,407.47	(5,150.12)	(8,163.55)	16,230.51
	46,361.43	(14,454.71)	(4,902.38)	20,517.99	16,827.44
	(1,943.48)	-	-	-	312.63
	1,796.81	4,515.79	2,201.55	3,421.07	2,639.67
	-	-	-	-	-
	4,335.54	217.57	1,478.99	(2,213.30)	(12,919.51)
	5,063.10	5,138.35	7,746.00	(38,938.23)	3,540.84
	3,438.98	20,305.74	8,943.80	14,763.73	(762.36)
	59,052.38	15,722.74	15,467.96	(2,448.74)	9,638.71
	13,683.67	(15,325.82)	20,100.47	(46,979.87)	11,172.04
	-	-	-	-	-
	-	-	135,511.18	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	9,450.00	(111,636.18)	-	19,096.18
	-	9,450.00	23,875.00	-	19,096.18
	13,683.67	(5,875.82)	43,975.47	(46,979.87)	30,268.22
	53,393.97	119,275.60	29,111.04	82,211.83	20,374.84
	67,077.64	113,399.78	73,086.51	35,231.96	50,643.06
	13,683.67	(5,875.82)	43,975.47	(46,979.87)	30,268.22
	0.00	0.00	-	0.00	-

Citizens Bank Portfolio
Statement of Cash Flow

Month: JULY 2014

Cash Flow from Operations (Indirect)

Period Earnings

Includes Prior Owner Expense of:

	Days Inn Milwaukee- Glendale	Days Inn Wausau	Days Inn Appleton	Days Inn Oak Creek	Howard Johnson LaCrosse
56,816.52	3,343.91	(17,945.08)	36,148.63	(19,695.64)	(26,927.94)
				43,742.57	31,736.21
Adjustments to Earnings					
Assets					
Guest Ledger	(4,397.45)	-	(34,463.51)	3,072.36	(322.19)
City Ledger	(616.11)	-	(343.09)	(2,538.83)	(4,145.83)
Accounts Receivable	-	-	-	-	-
Intercompany Receivables (Net)	(32,365.87)	51,181.63	13,238.46	-	-
Insurance Proceeds	-	(71,496.98)	-	-	-
Reserves	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid Insurances	(334.11)	1,982.94	4,009.41	(529.25)	1,670.31
Prepaid Other	(2,621.43)	-	355.58	(1,581.26)	432.49
Prepaid Taxes	-	-	-	-	-
Deposits	-	-	-	-	-
Total Asset based Adjustment	(40,334.97)	(18,332.41)	(17,203.15)	(1,576.98)	(2,365.22)
Liabilities					
Accounts Payable	(839.57)	71,925.66	(17,156.77)	14,342.90	9,775.51
Advances Deposits and Prepaids	172.65	-	451.36	(122.62)	2,241.63
Accrued Payroll & Related	3,197.23	-	4,110.90	3,048.95	2,848.09
Payroll Taxes & Related	-	-	-	-	-
Sales Use & Occupancy Taxes	642.60	-	(6,297.15)	(2,681.20)	(3,907.18)
Property & Real Estate Taxes	5,886.72	(27,563.20)	(11,126.00)	5,918.26	3,235.09
Accrued Operating Expenses	(172.74)	-	15,478.13	98.96	1,871.59
Total Liabilities based Adjustment	8,886.89	44,362.46	(14,539.53)	20,605.25	16,064.73
Net Cash Flow from Operations	(28,104.17)	8,084.97	4,405.95	(667.37)	(13,228.43)
Cash Flow from Financing & Investing					
Fixed Assets	-	-	-	-	-
Loans & Advances	-	-	-	-	-
Cumulative Deficit Prior Owner Capital	-	-	-	-	-
Paid In Capital	7,350.00	-	-	22,000.00	16,250.00
Net Cash Flow from Financing & Investing	7,350.00	-	-	22,000.00	16,250.00
Net Increase / (Decrease) in Cash	(20,754.17)	8,084.97	4,405.95	21,332.63	3,021.57
Beginning Cash Balance	136,376.43	435,101.26	29,132.11	63,113.27	34,568.68
Current Cash Balance	115,622.26	443,186.23	33,538.06	84,445.90	37,590.25
Net Inflow/(Outflow) of Cash	(20,754.17)	8,084.97	4,405.95	21,332.63	3,021.57
Variance	(0.00)	(0.00)	-	-	(0.00)

**Citizens Bank Portfolio
Statement of Cash Flow**

Month: JULY 2014

Cash Flow from Operations (Direct)

Total Sales
Guest Ledger Adjustment
City Ledger Adjustment
A/R Adjustment
Intercompany Receivables (Net)
Insurance Proceeds
Advanced Deposits
Cash Sales

Citizens Bank Portfolio
1,551,168.86 Total Sales for the period from P&L (Accrual Accounting)
(51,353.18) Change in Guest Ledger - Increase / (Decrease)
(47,590.65) Change in City Ledger - (Increase) / Decrease
5,434.13 Change in Accounts Receivable - (Increase) / Decrease
Net borrowing between Hotels
(71,496.98)
3,313.00 Change in Advanced Deposits - Increase / (Decrease)
1,389,475.18

Payroll Expenses
Accrued Payroll
Cash paid for Payroll

457,745.63 Monthly Payroll Expense from P&L
(41,280.46) Unpaid Payroll
416,465.17

Operating Expenses
Prepaid Adjustment
Inventory & Reserve Adjustment
Security & Other Deposits

788,758.47 Monthly Operating Expense from P&L
(27,150.31) Expenses for future periods paid in advance - Increase / (Decrease)
-

A/P Adjustment

- Change in Security Deposits - Increase / (Decrease)
Change in Account Payable - (Increase) / Decrease - (also includes some Prior Owner Expense)
(138,403.65)

Accrual Adjustment
Extraordinary Expenses
Cash Paid for Expenses

(101,656.36) Decrease
28,120.31
549,668.46

Net Cash Flow for Operations

423,341.55

Cash Flow from Financing & Invest

Fixed Assets
Loans & Advances
Capital Expenses
Prior Owner Expense

135,511.18
(94,518.97)
(415,314.44) All expenses incurred pre-transition (Prior Owner Liabilities)
Opening Entry - Cash on Hand plus City Ledger Balance plus Guest Ledger Balance (usually negative)
- Funding of \$174,928.26 provided by Citizens and \$363,110.08 received from Prior Owner bank accounts
(374,322.23)

Net Cash Flow

49,019.32

Sale & Use Tax Held (Paid)

(24,683.54) Net Sale & Use tax collected and paid - (current operations only)

Net Increase / (Decrease) in Cash

24,335.78

Beginning Cash Balance
Current Cash Balance
Net Inflow/(Outflow) of Cash

1,417,446.34
1,441,782.12
24,335.78

**Citizens Bank Portfolio
Statement of Cash Flow**

Month: JULY 2014

	Super 8 Moline	Howard Johnson Cedar Rapids	Days Inn Bridgeview	Days Inn Schaumburg	Super 8 Prospect Park
Cash Flow from Operations (Direct)					
Total Sales	85,360.92	92,430.37	138,397.23	124,334.22	130,625.64
Guest Ledger Adjustment	(1,883.80)	(287.59)	(5,494.56)	(3,386.84)	(2,227.99)
City Ledger Adjustment	(4,415.49)	(41,304.37)	9,278.39	708.21	2,858.72
A/R Adjustment	-	-	-	-	-
Intercompany Receivables (Net)	(30,000.00)	10,000.00	-	-	(54,430.09)
Insurance Proceeds	-	-	-	-	-
Advanced Deposits	-	-	-	-	-
Cash Sales	<u>49,061.63</u>	<u>60,838.41</u>	<u>142,181.06</u>	<u>122,514.19</u>	<u>1,342.23</u>
Payroll Expenses	26,193.61	22,605.26	40,686.47	36,532.02	40,351.20
Accrued Payroll	(2,625.68)	(1,758.69)	(2,993.82)	(2,630.71)	(3,491.50)
Cash paid for Payroll	<u>23,567.93</u>	<u>20,846.57</u>	<u>37,680.65</u>	<u>33,901.31</u>	<u>36,859.70</u>
Operating Expenses	50,400.95	41,713.98	67,255.86	54,522.44	61,596.89
Prepaid Adjustment	(3,159.99)	(1,951.44)	(3,913.63)	(3,926.50)	(3,989.37)
Inventory & Reserve Adjustment	-	-	-	-	-
Security & Other Deposits	-	-	-	-	-
A/P Adjustment	1,343.32	(6,850.11)	(9,634.00)	24,064.74	(4,930.10)
Accrual Adjustment	(19,582.49)	(4,067.45)	(5,886.10)	(38,481.41)	(10,772.15)
Extraordinary Expenses	-	-	-	-	-
Cash Paid for Expenses	<u>29,001.79</u>	<u>28,844.98</u>	<u>47,822.13</u>	<u>36,179.27</u>	<u>41,905.27</u>
Net Cash Flow for Operations	<u>(3,508.09)</u>	<u>11,146.86</u>	<u>56,666.28</u>	<u>52,433.61</u>	<u>(596.46)</u>
Cash Flow from Financing & Invest					
Fixed Assets	-	-	-	-	-
Loans & Advances	-	-	-	-	-
Capital Expenses	-	(882.75)	(5,155.70)	-	-
Prior Owner Expense	(12,742.18)	(13,062.00)	-	(52,914.00)	(92,362.51)
Cash form Property	-	-	-	-	-
Paid In Capital	<u>15,440.00</u>	<u>-</u>	<u>8,400.00</u>	<u>-</u>	<u>13,650.00</u>
	<u>2,697.82</u>	<u>(13,944.75)</u>	<u>3,244.30</u>	<u>(52,914.00)</u>	<u>(78,712.51)</u>
Net Cash Flow	(810.27)	(2,797.89)	59,910.58	(480.39)	(79,308.97)
Sale & Use Tax Held (Paid)	1,432.47	(7,856.24)	996.08	1,418.67	669.12
Net Increase / (Decrease) in Cash	<u>622.20</u>	<u>(10,654.13)</u>	<u>60,906.66</u>	<u>938.28</u>	<u>(78,639.85)</u>
Beginning Cash Balance	50,451.03	25,166.43	75,852.21	128,350.13	134,967.51
Current Cash Balance	<u>51,073.23</u>	<u>14,512.30</u>	<u>136,758.87</u>	<u>129,288.41</u>	<u>56,327.66</u>
Net Inflow/(Outflow) of Cash	<u>622.20</u>	<u>(10,654.13)</u>	<u>60,906.66</u>	<u>938.28</u>	<u>(78,639.85)</u>

**Citizens Bank Portfolio
Statement of Cash Flow**

Month: JULY 2014

	Travelodge Naperville	Travelodge O'Hare	Super 8 Grand Rapids	Super 8 St. Paul	Baymont Madison
Cash Flow from Operations (Direct)					
Total Sales	102,474.08	163,918.67	83,033.56	103,352.79	81,212.61
Guest Ledger Adjustment	(2,770.97)	1,001.27	1,712.53	2,741.22	(4,945.66)
City Ledger Adjustment	-	380.80	952.76	(8,017.60)	(388.21)
A/R Adjustment	6,370.73	(836.60)	(100.00)	-	-
Intercompany Receivables (Net)	32,365.87	-	(9,990.00)	-	20,000.00
Insurance Proceeds	-	-	-	-	-
Advanced Deposits	(1,943.48)	-	-	-	312.63
Cash Sales	136,496.23	164,464.14	75,608.85	98,076.41	96,491.37
Payroll Expenses	31,949.88	51,876.55	24,945.07	35,517.77	30,439.70
Accrued Payroll	(1,796.81)	(4,515.79)	(2,201.55)	(3,421.07)	(2,639.67)
Cash paid for Payroll	30,153.07	47,360.76	22,743.52	32,096.70	27,800.03
Operating Expenses	70,065.72	89,948.52	48,305.86	55,734.79	45,482.15
Prepaid Adjustment	(310.90)	(5,862.00)	(2,274.59)	2,887.17	(1,264.38)
Inventory & Reserve Adjustment	-	-	-	-	-
Security & Other Deposits	-	-	-	-	-
A/P Adjustment	(46,361.43)	14,454.71	4,902.38	(20,517.99)	(16,827.44)
Accrual Adjustment	(8,502.08)	(25,444.09)	(16,689.80)	24,174.50	(2,778.48)
Extraordinary Expenses	-	-	-	28,120.31	-
Cash Paid for Expenses	14,891.31	73,097.14	34,243.85	90,398.78	24,611.85
Net Cash Flow for Operations	91,451.85	44,006.24	18,621.48	(24,419.07)	44,079.49
Cash Flow from Financing & Invest					
Fixed Assets	-	-	-	-	-
Loans & Advances	-	-	135,511.18	-	-
Capital Expenses	(43,516.00)	(6,186.84)	-	(20,347.50)	-
Prior Owner Expense	(38,587.72)	(53,362.79)	-	-	(19,987.94)
Cash form Property	-	-	-	-	-
Paid In Capital	(82,103.72)	9,450.00	(111,636.18)	-	19,096.18
		(50,099.63)	23,875.00	(20,347.50)	(891.76)
Net Cash Flow	9,348.13	(6,093.39)	42,496.48	(44,766.57)	43,187.73
Sale & Use Tax Held (Paid)	4,335.54	217.57	1,478.99	(2,213.30)	(12,919.51)
Net Increase / (Decrease) in Cash	13,683.67	(5,875.82)	43,975.47	(46,979.87)	30,268.22
Beginning Cash Balance	53,393.97	119,275.60	29,111.04	82,211.83	20,374.84
Current Cash Balance	67,077.64	113,399.78	73,086.51	35,231.96	50,643.06
Net Inflow/(Outflow) of Cash	13,683.67	(5,875.82)	43,975.47	(46,979.87)	30,268.22

**Citizens Bank Portfolio
Statement of Cash Flow**

Month: JULY 2014

	Days Inn Milwaukee- Glendale	Days Inn Wausau	Days Inn Appleton	Days Inn Oak Creek	Howard Johnson LaCrosse
Cash Flow from Operations (Direct)					
Total Sales	152,116.08	-	97,199.91	117,697.91	79,014.87
Guest Ledger Adjustment	(4,397.45)	-	(34,463.51)	3,072.36	(322.19)
City Ledger Adjustment	(616.11)	-	(343.09)	(2,538.83)	(4,145.83)
A/R Adjustment	-	-	-	-	-
Intercompany Receivables (Net)	(32,365.87)	51,181.63	13,238.46	-	-
Insurance Proceeds	-	(71,496.98)	-	-	-
Advanced Deposits	172.65	-	451.36	(122.62)	2,241.63
Cash Sales	114,909.30	(20,315.35)	76,083.13	118,108.82	76,788.48
Payroll Expenses	32,427.31	742.00	21,502.67	32,946.05	29,030.07
Accrued Payroll	(3,197.23)	-	(4,110.90)	(3,048.95)	(2,848.09)
Cash paid for Payroll	29,230.08	742.00	17,391.77	29,897.10	26,181.98
Operating Expenses	52,624.60	17,203.08	39,023.61	52,102.95	42,777.07
Prepaid Adjustment	2,955.54	(1,982.94)	(4,364.99)	2,110.51	(2,102.80)
Inventory & Reserve Adjustment	-	-	-	-	-
Security & Other Deposits	-	-	-	-	-
A/P Adjustment	839.57	(71,925.66)	17,156.77	(14,342.90)	(9,775.51)
Accrual Adjustment	(5,713.98)	27,563.20	(4,352.13)	(6,017.22)	(5,106.68)
Extraordinary Expenses	-	-	-	-	-
Cash Paid for Expenses	50,705.73	(29,142.32)	47,463.26	33,853.34	25,792.08
Net Cash Flow for Operations	34,973.49	8,084.97	11,228.10	54,358.38	24,814.42
Cash Flow from Financing & Invest					
Fixed Assets	-	-	-	-	-
Loans & Advances	-	-	-	-	-
Capital Expenses	(6,903.74)	-	(525.00)	(8,601.98)	(2,399.46)
Prior Owner Expense	(56,816.52)	-	-	(43,742.57)	(31,736.21)
Cash form Property	-	-	-	-	-
Paid In Capital	7,350.00	-	-	22,000.00	16,250.00
	(56,370.26)	-	(525.00)	(30,344.55)	(17,885.67)
Net Cash Flow	(21,396.77)	8,084.97	10,703.10	24,013.83	6,928.75
Sale & Use Tax Held (Paid)	642.60	-	(6,297.15)	(2,681.20)	(3,907.18)
Net Increase / (Decrease) in Cash	(20,754.17)	8,084.97	4,405.95	21,332.63	3,021.57
Beginning Cash Balance	136,376.43	435,101.26	29,132.11	63,113.27	34,568.68
Current Cash Balance	115,622.26	443,186.23	33,538.06	84,445.90	37,590.25
Net Inflow/(Outflow) of Cash	(20,754.17)	8,084.97	4,405.95	21,332.63	3,021.57

Citizens Bank Portfolio Profit & Loss Statement YTD as of JULY 2014	Citizens Bank Portfolio Profit & Loss Statement YTD as of JULY 2014	Citizens Bank Portfolio BUDGET YTD as of JULY 2014	Citizens Bank Portfolio Budget Variance YTD as of JULY 2014	
Item	Actual	%	Actual	%
<u>Statistics:</u>				
Rooms Available	1,495		1,495	
Days in Period	212		212	
Total Rooms Available	316,940		316,940	
Occupied Rooms	202,334		220,907	
Occupancy %	63.8%		69.7%	
Average Daily Rate	\$39.72		\$39.50	
REVPAR	\$25.36		\$27.53	
NOI Per Occupied Room	\$1.82		\$4.06	
NOI Per Available Room	\$1.16		\$2.83	
P/R Per Occupied Room	\$14.46		\$13.85	
P/R Per Available Room	\$9.23		\$9.65	
Undistrib. Per Occupied Room	\$17.13		\$16.65	
Undistrib. Per Available Room	\$10.93		\$11.60	
<u>Departmental Revenue:</u>				
Rooms	8,037,212.50	98.2%	8,726,412.26	98.1%
Food	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%
Telephone	1,863.97	0.0%	3,807.45	0.0%
Other	145,948.87	1.8%	162,710.56	1.8%
Total Revenue	8,185,025.34	100.0%	8,892,930.27	100.0%
<u>Departmental Costs/Exp</u>				
Rooms	3,105,162.29	37.9%	3,292,907.97	37.0%
Food & Beverage	216.97	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%
Telephone	142,422.50	1.7%	129,285.10	1.5%
Total Departmental Expenses	3,247,801.76	39.7%	3,422,193.07	38.5%
Gross Contribution	4,937,223.58	60.3%	5,470,737.20	61.5%
<u>General & Unapplied Expenses</u>				
Admin & General	933,806.39	11.4%	910,710.12	10.2%
Advertising & Sales	121,575.70	1.5%	193,848.00	2.2%
Franchise Expense	714,148.00	8.7%	844,397.07	9.5%
Repairs & Maintenance	642,643.06	7.9%	614,107.02	6.9%
Utilities	874,676.31	10.7%	880,085.95	9.9%
Total General & Unapplied Exp	3,286,849.46	40.2%	3,443,148.16	38.7%
Gross Operating Profit	1,650,374.12	20.2%	2,027,589.04	22.8%
<u>Other Operating Expenses</u>				
Property and Other Taxes	663,928.94	8.1%	581,852.29	6.5%
Insurance	247,553.52	3.0%	205,234.26	2.3%
Management Fees	367,886.18	4.5%	343,000.00	3.9%
Total Other Operating Expenses	1,279,368.64	15.6%	1,130,086.55	12.7%
Net Operating Income	371,005.48	4.5%	897,502.49	10.1%
Other Expenses	1,811,991.27	22.1%	1,654,943.17	18.6%
Profit Or (Loss)	(1,440,985.79)	-17.6%	(757,440.68)	-8.5%

Citizens Bank Portfolio Profit & Loss Statement YTD as of JULY 2014	Super 8 Moline Profit & Loss Statement YTD as of JULY 2014	Howard Johnson Cedar Rapids Profit & Loss Statement YTD as of JULY 2014	Days Inn Bridgeview Profit & Loss Statement YTD as of JULY 2014	Days Inn Schaumburg Profit & Loss Statement YTD as of JULY 2014	Super 8 Prospect Park Profit & Loss Statement YTD as of JULY 2014	
Item	Actual	%	Actual	%	Actual	%
Statistics:						
Rooms Available	100		100		110	
Days in Period	212		212		212	
Total Rooms Available	21,200		21,200		23,320	
Occupied Rooms	11,910		11,580		17,202	
Occupancy %	56.2%		54.6%		73.8%	
Average Daily Rate	37.10		34.50		38.51	
REVPAR	20.84		18.84		28.41	
NOI Per Occupied Room	(4.05)		1.40		6.01	
NOI Per Available Room	(2.27)		0.76		4.44	
P/R Per Occupied Room	14.15		12.56		13.38	
P/R Per Available Room	7.95		6.86		9.87	
Undistrib. Per Occupied Room	15.54		15.72		14.56	
Undistrib. Per Available Room	8.73		8.59		10.74	
Departmental Revenue:						
Rooms	441,909.78	99.0%	399,509.02	98.4%	827,921.34	99.4%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	0.00	0.0%	7.76	0.0%	478.42	0.1%
Other	4,568.73	1.0%	6,349.49	1.6%	4,187.24	0.5%
Total Revenue	446,478.51	100.0%	405,866.27	100.0%	832,587.00	100.0%
Departmental Costs/Exp						
Rooms	163,465.13	36.6%	145,372.39	35.8%	253,329.19	30.4%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	8,894.48	2.0%	9,084.13	2.2%	10,685.38	1.3%
Total Departmental Expenses	172,359.61	38.6%	154,456.52	38.1%	264,014.57	31.7%
Gross Contribution	274,118.90	61.4%	251,409.75	61.9%	568,572.43	68.3%
General & Unapplied Expenses						
Admin & General	51,951.68	11.6%	51,264.97	12.6%	117,754.10	14.1%
Advertising & Sales	5,396.29	1.2%	6,250.00	1.5%	5,625.00	0.7%
Franchise Expense	44,555.15	10.0%	37,446.82	9.2%	67,091.59	8.1%
Repairs & Maintenance	31,831.83	7.1%	39,924.27	9.8%	64,030.72	7.7%
Utilities	56,355.82	12.6%	47,286.52	11.7%	67,199.36	8.1%
Total General & Unapplied Exp	190,090.77	42.6%	182,172.58	44.9%	321,700.77	38.6%
Gross Operating Profit	84,028.13	18.8%	69,237.17	17.1%	246,871.66	29.7%
Other Operating Expenses						
Property and Other Taxes	86,748.00	19.4%	14,578.69	3.6%	120,295.00	14.4%
Insurance	20,998.25	4.7%	13,965.28	3.4%	15,045.09	1.8%
Management Fees	24,500.00	5.5%	24,500.00	6.0%	24,500.00	2.9%
Total Other Operating Expenses	132,246.25	29.6%	53,043.97	13.1%	159,840.09	19.2%
Net Operating Income	(48,218.12)	-10.8%	16,193.20	4.0%	87,031.57	10.5%
Other Expenses	48,865.24	10.9%	32,069.38	7.9%	226,618.99	27.2%
Profit Or (Loss)	(97,083.36)	-21.7%	(15,876.18)	-3.9%	(139,587.42)	-16.8%
					(223,864.29)	-32.1%

Citizens Bank Portfolio Profit & Loss Statement YTD as of JULY 2014	Travelodge Naperville Profit & Loss Statement YTD as of JULY 2014	Travelodge O'Hare Profit & Loss Statement YTD as of JULY 2014	Super 8 Grand Rapids Profit & Loss Statement YTD as of JULY 2014	Super 8 St. Paul Profit & Loss Statement YTD as of JULY 2014	Baymont Madison Profit & Loss Statement YTD as of JULY 2014	
Item	Actual	%	Actual	%	Actual	%
Statistics:						
Rooms Available	114		115		107	
Days in Period	212		212		212	
Total Rooms Available	24,168		24,380		22,684	
Occupied Rooms	14,490		20,067		11,425	
Occupancy %	60.0%		82.3%		50.4%	
Average Daily Rate	35.49		46.15		40.92	
REV/PAR	21.28		37.98		20.61	
NOI Per Occupied Room	(2.08)		3.80		0.21	
NOI Per Available Room	(1.25)		3.13		0.11	
P/R Per Occupied Room	13.54		17.32		14.52	
P/R Per Available Room	8.12		14.26		10.42	
Undistrib. Per Occupied Room	18.65		20.86		18.56	
Undistrib. Per Available Room	11.18		17.17		9.35	
Departmental Revenue:						
Rooms	514,261.46	98.4%	926,012.84	99.4%	487,500.49	99.4%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	0.00	0.0%	16.29	0.0%	0.00	0.0%
Other	8,574.35	1.6%	5,912.92	0.6%	3,045.50	0.7%
Total Revenue	522,835.81	100.0%	931,942.05	100.0%	470,545.99	100.0%
Departmental Costs/Exp						
Rooms	214,939.98	41.1%	475,501.43	51.0%	175,332.21	37.3%
Food & Beverage	0.00	0.0%	0.00	0.0%	216.97	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	11,901.96	2.3%	9,238.25	1.0%	7,778.77	1.7%
Total Departmental Expenses	226,841.94	43.4%	484,739.68	52.0%	183,327.95	39.0%
Gross Contribution	295,993.87	56.6%	447,202.37	48.0%	287,218.04	61.0%
General & Unapplied Expenses						
Admin & General	61,246.88	11.7%	77,865.86	8.4%	68,098.71	14.5%
Advertising & Sales	7,919.98	1.5%	5,944.28	0.6%	6,750.00	1.4%
Franchise Expense	37,778.16	7.2%	73,846.20	7.9%	44,349.32	9.4%
Repairs & Maintenance	68,836.77	13.2%	55,805.25	6.0%	23,040.92	4.9%
Utilities	75,693.17	14.5%	77,182.49	8.3%	60,236.41	12.8%
Total General & Unapplied Exp	251,474.96	48.1%	290,644.08	31.2%	202,475.36	43.0%
Gross Operating Profit	44,518.91	8.5%	156,558.29	16.8%	84,742.68	18.0%
Other Operating Expenses						
Property and Other Taxes	35,441.70	6.8%	35,988.45	3.9%	42,990.00	9.1%
Insurance	14,774.68	2.8%	19,794.95	2.1%	14,808.15	3.1%
Management Fees	24,500.00	4.7%	24,500.00	2.6%	24,500.00	5.2%
Total Other Operating Expenses	74,716.38	14.3%	80,283.40	8.6%	82,298.15	17.5%
Net Operating Income	(30,197.47)	-5.8%	76,294.89	8.2%	2,444.53	0.5%
Other Expenses	151,074.02	28.9%	177,492.73	19.0%	56,682.68	12.0%
Profit Or (Loss)	(181,271.49)	-34.7%	(101,197.84)	-10.9%	(54,238.15)	-5.7%
					(35,840.66)	-22.8%

Citizens Bank Portfolio Profit & Loss Statement YTD as of JULY 2014	Days Inn Milwaukee-Glendale Profit & Loss Statement YTD as of JULY 2014	Days Inn Wausau Profit & Loss Statement YTD as of JULY 2014	Days Inn Appleton Profit & Loss Statement YTD as of JULY 2014	Days Inn Oak Creek Profit & Loss Statement YTD as of JULY 2014	Howard Johnson LaCrosse Profit & Loss Statement YTD as of JULY 2014	
Item	Actual	%	Actual	%	Actual	%
<u>Statistics:</u>						
Rooms Available	122		-		107	99
Days in Period	212		-		212	212
Total Rooms Available	25,864		-		22,684	20,988
Occupied Rooms	22,129		-		12,084	13,459
Occupancy %	85.6%		0.0%		53.3%	64.1%
Average Daily Rate	32.15		-		42.53	32.37
REVPAR	27.51		-		22.66	20.76
NOI Per Occupied Room	9.50		-		1.00	(0.93)
NOI Per Available Room	8.13		-		0.54	(0.60)
P/R Per Occupied Room	8.81		-		15.89	13.97
P/R Per Available Room	7.54		-		8.47	8.96
Undistrib. Per Occupied Room	12.40		-		19.34	14.45
Undistrib. Per Available Room	10.61		-		10.30	9.27
<u>Departmental Revenue:</u>						
Rooms	711,432.94	91.4%	0.00	0.0%	513,934.99	97.1%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	685.49	0.1%	0.00	0.0%	101.90	0.0%
Other	66,203.80	8.5%	0.00	0.0%	15,030.67	2.8%
Total Revenue	778,322.23	100.0%	0.00	0.0%	529,067.56	100.0%
<u>Departmental Costs/Exp</u>						
Rooms	227,286.31	29.2%	1,310.27	0.0%	207,622.17	39.2%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	16,321.38	2.1%	508.70	0.0%	9,283.30	1.8%
Total Departmental Expenses	243,607.69	31.3%	1,818.97	0.0%	216,905.47	41.0%
Gross Contribution	534,714.54	68.7%	-1,818.97	0.0%	312,162.09	59.0%
<u>General & Unapplied Expenses</u>						
Admin & General	49,254.74	6.3%	28,753.85	0.0%	61,169.19	11.6%
Advertising & Sales	5,117.50	0.7%	0.00	0.0%	8,919.31	1.7%
Franchise Expense	51,404.53	6.6%	5,000.00	0.0%	43,410.14	8.2%
Repairs & Maintenance	56,496.68	7.3%	5,070.48	0.0%	47,908.81	9.1%
Utilities	79,669.13	10.2%	14,427.18	0.0%	56,641.23	10.7%
Total General & Unapplied Exp	241,942.58	31.1%	53,251.51	0.0%	218,048.68	41.2%
Gross Operating Profit	292,771.96	37.6%	(55,070.48)	0.0%	94,113.41	17.8%
<u>Other Operating Expenses</u>						
Property and Other Taxes	41,207.04	5.3%	21,950.88	0.0%	41,427.82	7.8%
Insurance	16,825.07	2.2%	15,252.07	0.0%	16,048.09	3.0%
Management Fees	24,500.00	3.1%	24,500.00	0.0%	24,500.00	4.6%
Total Other Operating Expenses	82,532.11	10.6%	61,702.95	0.0%	81,975.91	15.5%
Net Operating Income	210,239.85	27.0%	(116,773.43)	0.0%	12,137.50	2.3%
Other Expenses	190,840.80	24.5%	34,131.13	0.0%	142,182.14	26.9%
Profit Or (Loss)	19,399.05	2.5%	(150,904.56)	0.0%	(130,044.64)	-24.6%
					(86,479.42)	-19.6%

Citizens Bank Portfolio

Prior Owner Expenses July

Utilities Expenses (Water, Gas, Electric)
 Real Estate Taxes
 Sales/Use/Occupancy Taxes
 Other Expenses
 Telecommunications Expenses
 Cable Service
 Waste Removal
 Travel Agent Commission - Important client
Total

2014 July-14

-	92,508.16	Cumulative Total
413,558.67	1,127,651.99	179,124.00
-	13,858.61	1,174,225.13
-	40,151.31	25,204.61
-	6,493.25	44,456.85
1,755.77	11,082.85	8,892.31
-	89.02	13,280.00
-	2,006.26	1,894.25
415,314.44	1,293,841.45	2,825.17
		1,449,902.32

Super 8 Moline	SUJL	Account Date	Amount	Description	Reference
Real Estate Taxes	41845.00	'907000 25-Jul-14	12742.18	Invoice: PIN 17161	TX/PROP
Howard Johnson Cedar Rapids	HJJA	Account Date	Amount	Description	Reference
Real Estate Taxes		'907000 1-Jul-14	13062.00	Invoice: 190517601	LINN CTY
Days Inn Bridgeview	BRIL	Account Date	Amount	Description	Reference
Real Estate Taxes	ELIL	'907000 30-Jul-14	52914.00	Invoice: 2013 2ND	TX/COOK
Super 8 Prospect Park	PHIL	Account Date	Amount	Description	Reference
Real Estate Taxes		'907000 30-Jul-14	17969.39	Invoice: PIN 03.24.	COOK CO
Real Estate Taxes		'907000 30-Jul-14	22568.16	Invoice: PIN 03.24.	COOK CO
Real Estate Taxes		'907000 30-Jul-14	8510.91	Invoice: PIN 03.24.	COOK CO
Real Estate Taxes		'907000 30-Jul-14	310.31	Invoice: PIN 03.24.	COOK CO
Real Estate Taxes		'907000 30-Jul-14	6417.29	Invoice: PIN 03.24.	COOK CO
Real Estate Taxes		'907000 30-Jul-14	6131.05	Invoice: PIN 03.24.	COOK CO
Real Estate Taxes		'907000 30-Jul-14	10818.09	Invoice: PIN 03.24.	COOK CO
Real Estate Taxes		'907000 30-Jul-14	64.18	Invoice: PIN 04.19.	COOK CO
Real Estate Taxes		'907000 31-Jul-14	19573.13	Invoice: 7/2/14 TAX	COOK CO

Total Prior Owner Expense

July-14

Extraordinary Expenses July

Reference	882.75
Reference	5,155.70
Reference	
Reference	
Reference	
Reference	43,516.00
Reference	6,186.84
Reference	-
Reference	20,347.50
Reference	
Reference	6,903.74
Reference	
Reference	525.00
Reference	8,601.98
Reference	2,399.46
Reference	<u>94,518.97</u>

[illegible]

28,120.31

Citizens Bank Portfolio Profit & Loss Statement JULY 2014	Super 8 Moline Profit & Loss Statement YTD as of JULY	Howard Johnson Cedar Rapids Profit & Loss Statement JULY 2014	Days Inn Bridgeview Profit & Loss Statement JULY 2014	Days Inn Schaumburg Profit & Loss Statement JULY 2014	Super 8 Prospect Park Profit & Loss Statement JULY 2014	
Item	Actual	%	Actual	%	Actual	%
<u>Statistics:</u>						
Rooms Available	100		100		110	
Days In Period	212		212		212	
Room Nights Available	21,200		21,200		23,320	
Room Nights Sold	11,910		11,580		17,202	
Occupancy %	56.2%		54.6%		73.8%	
Average Daily Rate	\$37.10		\$34.50		\$38.51	
Rev Par	\$20.84		\$18.84		\$28.41	
<u>Revenue:</u>						
Rooms	441,908.78	99.0%	399,509.02	98.4%	827,921.34	99.4%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other	4,568.73	1.0%	7.76	0.0%	478.42	0.1%
Total Revenue	446,478.51	100.0%	405,866.27	100.0%	832,587.00	100.0%
<u>Cost Of Sales:</u>						
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	8,894.48	2.0%	9,084.13	2.2%	10,685.38	1.3%
Total Cost Of Sales	8,894.48	2.0%	9,084.13	2.2%	10,685.38	1.3%
<u>Payroll:</u>						
Rooms	99,804.38	22.4%	84,819.24	20.9%	132,467.90	15.9%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Admin & General	26,208.80	5.9%	25,687.32	6.3%	74,873.63	9.0%
Advertising & Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%
Repairs & Maintenance	12,783.85	2.9%	12,719.57	3.1%	19,063.82	2.3%
Subtotal Payroll	138,897.03	31.1%	123,226.13	30.4%	226,405.35	27.2%
Burden	29,596.21	6.6%	22,276.14	5.5%	47,563.70	5.7%
Total Payroll	168,493.24	37.7%	145,502.27	35.8%	273,969.05	32.9%
<u>Undistributed Expenses:</u>						
Rooms	41,616.47	9.3%	45,555.58	11.2%	88,610.19	10.6%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Admin & General	20,637.71	4.6%	21,869.75	5.4%	31,661.96	3.8%
Advertising & Sales	5,396.29	1.2%	6,250.00	1.5%	5,625.00	0.7%
Franchise Fee	44,555.15	10.0%	37,446.82	9.2%	67,091.59	8.1%
Repairs & Maintenance	16,501.22	3.7%	23,634.03	5.8%	40,872.81	4.9%
Heat, Light & Power	56,355.82	12.6%	47,286.52	11.7%	67,199.36	8.1%
Total Undistributed Exp.	185,062.66	41.4%	182,042.70	44.9%	301,060.91	36.2%
Gross Operating Profit	84,028.13	18.8%	69,237.17	17.1%	246,871.66	29.7%
<u>Fixed Expenses:</u>						
Real Estate/Prop/Taxes	86,748.00	19.4%	14,578.69	3.6%	120,295.00	14.4%
Ins. - Building & Contents	20,998.25	4.7%	13,965.28	3.4%	15,045.09	1.8%
Leases - Operating	0.00	0.0%	0.00	0.0%	2,500.00	0.3%
Management Fees	24,500.00	5.5%	24,500.00	6.0%	24,500.00	2.9%
Total Fixed Expenses	132,246.25	29.6%	53,043.97	13.1%	162,340.09	19.5%
Net Operating Profit	(48,218.12)	-10.8%	16,193.20	4.0%	84,531.57	10.2%
					103,428.21	15.5%
					48,962.91	7.0%

Citizens Bank Portfolio Profit & Loss Statement JULY 2014	Travelodge Naperville Profit & Loss Statement JULY 2014	Travelodge O'Hare Profit & Loss Statement JULY 2014	Super 8 Grand Rapids Profit & Loss Statement JULY 2014	Super 8 St. Paul Profit & Loss Statement JULY 2014	Baymont Madison Profit & Loss Statement JULY 2014	
Item	Actual	%	Actual	%	Actual	%
Statistics:						
Rooms Available	114		115		97	92
Days In Period	212		212		212	212
Room Nights Available	24,168		24,380		20,564	19,504
Room Nights Sold	14,490		20,067		12,616	11,128
Occupancy %	60.0%		82.3%		61.3%	57.1%
Average Daily Rate	\$35.49		\$46.15		\$49.81	\$42.77
Rev Par	\$21.28		\$37.98		\$30.56	\$24.40
Revenue:						
Rooms	514,261.46	98.4%	926,012.84	99.4%	628,398.58	99.3%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	0.00	0.0%	16.29	0.0%	0.00	0.0%
Other	8,574.35	1.6%	5,912.92	0.6%	4,739.75	0.7%
Total Revenue	522,835.81	100.0%	931,942.05	100.0%	633,138.33	100.0%
Cost Of Sales:						
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	11,901.96	2.3%	9,238.25	1.0%	9,794.85	1.5%
Total Cost Of Sales	11,901.96	2.3%	9,238.25	1.0%	9,794.85	1.5%
Payroll:						
Rooms	114,549.50	21.9%	236,424.04	25.4%	123,201.86	19.5%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Admin & General	28,132.15	5.4%	29,491.75	3.2%	33,189.62	5.2%
Advertising & Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%
Repairs & Maintenance	16,392.62	3.1%	18,412.83	2.0%	22,091.08	3.5%
Subtotal Payroll	159,074.27	30.4%	284,328.62	30.5%	178,482.56	28.2%
Burden	37,111.49	7.1%	63,252.26	6.8%	35,871.96	5.7%
Total Payroll	196,185.76	37.5%	347,580.88	37.3%	214,354.52	33.9%
Undistributed Expenses:						
Rooms	73,229.78	14.0%	185,990.44	20.0%	55,116.49	8.7%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Admin & General	26,910.55	5.1%	42,623.11	4.6%	40,459.80	6.4%
Advertising & Sales	7,919.98	1.5%	5,944.28	0.6%	8,282.00	1.3%
Franchise Fee	37,778.16	7.2%	73,846.20	7.9%	76,415.81	12.1%
Repairs & Maintenance	48,697.54	9.3%	32,978.11	3.5%	17,751.79	2.8%
Heat, Light & Power	75,693.17	14.5%	77,182.49	8.3%	56,532.04	8.9%
Total Undistributed Exp.	270,229.18	51.7%	418,564.63	44.9%	254,557.93	40.2%
Gross Operating Profit	44,518.91	8.5%	156,558.29	16.8%	154,431.03	24.4%
Fixed Expenses:						
Real Estate/Prop/ Taxes	35,441.70	6.8%	35,968.45	3.9%	49,627.62	7.8%
Ins. - Building & Contents	14,774.68	2.8%	19,794.95	2.1%	17,696.05	2.8%
Leases - Operating	0.00	0.0%	0.00	0.0%	0.00	0.0%
Management Fees	24,500.00	4.7%	24,500.00	2.6%	24,500.00	3.9%
Total Fixed Expenses	74,716.38	14.3%	80,263.40	8.6%	91,823.67	14.5%
Net Operating Profit	(30,197.47)	-5.8%	76,294.89	8.2%	62,607.36	9.9%
			2,444.53	0.5%	2,459.32	0.5%

Citizens Bank Portfolio Profit & Loss Statement JULY 2014			Days Inn Milwaukee-Glendale Profit & Loss Statement JULY 2014			Days Inn Wausau Profit & Loss Statement JULY 2014			Days Inn Appleton Profit & Loss Statement JULY 2014			Days Inn Oak Creek Profit & Loss Statement JULY 2014			Howard Johnson LaCrosse Profit & Loss Statement JULY 2014		
Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	
Statistics:																	
Rooms Available	122		-		102		212		107		212		99		212		
Days In Period	212		-		212		21,624		22,684		22,684		20,988		20,988		
Room Nights Available	25,864		-		8,435		39.0%		53.3%		53.3%		64.1%		64.1%		
Room Nights Sold	22,129		-		39.0%		\$40.65		\$22.66		\$22.66		\$32.37		\$32.37		
Occupancy %	85.6%																
Average Daily Rate	\$32.15		\$0.00														
Rev Par	\$27.51		\$0.00														
Revenue:																	
Rooms	711,432.94	91.4%	0.00	0.0%	342,900.76	98.9%	513,934.99	97.1%	435,668.24	98.7%	435,668.24	98.7%	0.00	0.0%	0.00	0.0%	
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Telephone	685.49	0.1%	0.00	0.0%	0.00	0.0%	101.90	0.0%	4.20	0.0%	4.20	0.0%	0.00	0.0%	0.00	0.0%	
Other	66,203.80	8.5%	0.00	0.0%	3,685.27	1.1%	15,030.67	2.8%	5,514.67	1.2%	5,514.67	1.2%	0.00	0.0%	0.00	0.0%	
Total Revenue	778,322.23	100.0%	0.00	0.0%	346,586.03	100.0%	529,067.56	100.0%	441,187.11	100.0%	441,187.11	100.0%	0.00	0.0%	0.00	0.0%	
Cost Of Sales:																	
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Telephone	16,321.38	2.1%	508.70	0.0%	8,718.95	2.5%	9,283.30	1.8%	9,311.63	2.1%	9,311.63	2.1%	0.00	0.0%	0.00	0.0%	
Total Cost Of Sales	16,321.38	2.1%	508.70	0.0%	8,718.95	2.5%	9,283.30	1.8%	9,311.63	2.1%	9,311.63	2.1%	0.00	0.0%	0.00	0.0%	
Payroll:																	
Rooms	125,125.63	16.1%	914.82	0.0%	88,965.06	25.7%	115,164.47	21.8%	119,614.36	27.1%	119,614.36	27.1%	0.00	0.0%	0.00	0.0%	
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Admin & General	23,283.42	3.0%	10,502.94	0.0%	25,723.18	7.4%	27,864.91	5.3%	23,593.57	5.3%	23,593.57	5.3%	0.00	0.0%	0.00	0.0%	
Advertising & Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Repairs & Maintenance	17,165.33	2.2%	115.00	0.0%	13,032.68	3.8%	22,092.32	4.2%	15,866.24	3.6%	15,866.24	3.6%	0.00	0.0%	0.00	0.0%	
Subtotal Payroll	165,574.38	21.3%	11,532.76	0.0%	127,720.92	36.9%	165,121.70	31.2%	159,074.17	36.1%	159,074.17	36.1%	0.00	0.0%	0.00	0.0%	
Burden	29,329.64	3.8%	6,472.78	0.0%	22,881.96	6.6%	26,899.28	5.1%	28,999.66	6.6%	28,999.66	6.6%	0.00	0.0%	0.00	0.0%	
Total Payroll	194,904.02	25.0%	18,005.54	0.0%	150,602.88	43.5%	192,020.98	36.3%	188,073.83	42.6%	188,073.83	42.6%	0.00	0.0%	0.00	0.0%	
Undistributed Expenses:																	
Rooms	79,823.34	10.3%	295.28	0.0%	41,489.61	12.0%	73,268.99	13.8%	61,985.13	14.0%	61,985.13	14.0%	0.00	0.0%	0.00	0.0%	
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Admin & General	22,406.14	2.9%	11,890.90	0.0%	21,405.94	6.2%	29,010.15	5.5%	19,657.52	4.5%	19,657.52	4.5%	0.00	0.0%	0.00	0.0%	
Advertising & Sales	5,117.50	0.7%	0.00	0.0%	7,848.34	2.3%	8,919.31	1.7%	9,503.25	2.2%	9,503.25	2.2%	0.00	0.0%	0.00	0.0%	
Franchise Fee	51,404.53	6.6%	5,000.00	0.0%	29,975.28	8.6%	43,410.14	8.2%	37,918.74	8.6%	37,918.74	8.6%	0.00	0.0%	0.00	0.0%	
Repairs & Maintenance	35,904.23	4.6%	4,942.88	0.0%	16,222.69	4.7%	22,400.05	4.2%	22,558.11	5.1%	22,558.11	5.1%	0.00	0.0%	0.00	0.0%	
Heat, Light & Power	79,669.13	10.2%	14,427.18	0.0%	57,403.16	16.6%	56,641.23	10.7%	42,876.20	9.7%	42,876.20	9.7%	0.00	0.0%	0.00	0.0%	
Total Undistributed Exp.	274,324.87	35.2%	36,556.24	0.0%	174,345.02	50.3%	233,649.87	44.2%	194,498.95	44.1%	194,498.95	44.1%	0.00	0.0%	0.00	0.0%	
Gross Operating Profit	292,771.96	37.6%	(55,070.48)	0.0%	12,919.18	3.7%	94,113.41	17.8%	49,302.70	11.2%	49,302.70	11.2%	0.00	0.0%	0.00	0.0%	
Fixed Expenses:																	
Real Estate/Prop/ Taxes	41,207.04	5.3%	21,950.88	0.0%	16,450.00	4.7%	41,427.82	7.8%	22,645.63	5.1%	22,645.63	5.1%	0.00	0.0%	0.00	0.0%	
Ins. - Building & Contents	16,825.07	2.2%	15,252.07	0.0%	15,070.46	4.3%	16,048.09	3.0%	14,660.63	3.3%	14,660.63	3.3%	0.00	0.0%	0.00	0.0%	
Leases - Operating	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Management Fees	24,500.00	3.1%	24,500.00	0.0%	24,500.00	7.1%	24,500.00	4.6%	24,500.00	5.6%	24,500.00	5.6%	0.00	0.0%	0.00	0.0%	
Total Fixed Expenses	82,532.11	10.6%	61,702.95	0.0%	56,020.46	16.2%	81,975.91	15.5%	61,806.26	14.0%	61,806.26	14.0%	0.00	0.0%	0.00	0.0%	
Net Operating Profit	210,239.85	27.0%	(116,773.43)	0.0%	(43,101.28)	-12.4%	12,137.50	2.3%	(12,503.56)	-2.8%	(12,503.56)	-2.8%	0.00	0.0%	0.00	0.0%	

Item	Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
	Actual	%	Actual	%	Actual	%
Rooms						
Statistics :						
Rooms Available	1,495		1,495		-	-
Days In Period	31		31		-	-
Room Nights Available	46,345		46,345		-	-
Room Nights Sold	34,064		36,179		(2,115)	-0.0584593
Occupancy %	73.5%		78.1%		0.0%	0
Average Daily Rate	\$45.17		\$44.16		\$27.97	0.6333829
Rev Par	\$33.20		\$34.48		\$0.00	0
Revenue:						
Room Sales	1,538,636.11	100.0%	1,597,798.00	100.0%	-59,161.89	-3.7%
Total Room Sales	1,538,636.11	100.0%	1,597,798.00	100.0%	-59,161.89	-3.7%
Payroll Expenses:						
Salaries	2,040.16	0.1%	-	0.0%	2,040	#DIV/0!
Wages	274,696.40	17.9%	288,389	18.0%	(13,693)	(0)
Contract Labor	1,102.20	0.1%	-	0.0%	1,102	#DIV/0!
Payroll Taxes	31,841.32	2.1%	30,439	1.9%	1,402	0
Workers Compensation	17,605.01	1.1%	10,817	0.7%	6,788	1
Holiday/Sick/Vacation Pay	11,318.59	0.7%	13,513	0.8%	(2,194)	(0)
Employee Meals	0.00	0.0%	-	0.0%	-	#DIV/0!
Group Insurance	0.00	0.0%	-	0.0%	-	#DIV/0!
Other Payroll Benefits	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Payroll Expenses	338,603.88	22.0%	343,158.00	21.5%	(4,554.32)	-1.3%
Operating Expenses:						
Auto Expense	0.00	0.0%	7,473	0.5%	(7,473)	(1)
Breakfast / Comp Costs	61,644.70	4.0%	60,144	3.8%	1,501	0
Classified Advertising	0.00	0.0%	-	0.0%	-	#DIV/0!
Cleaning Supplies	6,615.26	0.4%	5,898	0.4%	717	0
Coffee In-Room Supplies	1,185.08	0.1%	-	0.0%	1,185	#DIV/0!
Commission - Travel Agent	25,010.65	1.6%	29,838	1.9%	(4,827)	(0)
Decorations & Flowers	74.08	0.0%	-	0.0%	74	#DIV/0!
Equip Maint/Svc Contracts	5,450.14	0.4%	75	0.0%	5,375	72
Equipment - Rental	312.18	0.0%	-	0.0%	312	#DIV/0!
Executive Level Promo	0.00	0.0%	-	0.0%	-	#DIV/0!
Guest Relocation	157.94	0.0%	400	0.0%	(242)	(1)
Guest Supplies	26,300.04	1.7%	25,554	1.6%	746	0
Guest Transportation	2,048.14	0.1%	2,014	0.1%	34	0
Laundry Expense	9,332.67	0.6%	7,978	0.5%	1,355	0
Linen	10,551.25	0.7%	4,145	0.3%	6,406	2
Miscellaneous	721.03	0.0%	1,200	0.1%	(479)	(0)
Office Supplies	2,806.01	0.2%	2,844	0.2%	(38)	(0)
Printing & Stationary	1,064.36	0.1%	3,429	0.2%	(2,365)	(1)
Rooms Promo	423.55	0.0%	265	0.0%	159	1
Training	0.00	0.0%	-	0.0%	-	#DIV/0!
Tv / Cable	16,912.98	1.1%	20,336	1.3%	(3,423)	(0)
Uniforms	232.56	0.0%	550	0.0%	(317)	(1)
Van Lease	9,670.79	0.6%	1,324	0.1%	8,347	6
Total Operating Expenses	180,513.41	11.7%	173,467.00	10.9%	7,046.41	4.1%
Departmental Profit/(Loss)	1,019,519.02	66.3%	1,081,173.00	67.7%	(61,653.98)	-5.7%

Cost Per Occupied Room	Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
Item	Actual	CPOR	Actual	CPOR	Actual	CPOR
Rooms Occupied	34,469		36,179		(1,710)	
Total Room Revenue	1,538,636	\$44.64	1,597,798	\$44.16	(59,162)	\$0.47
Payroll Expenses:						
Wages	276,736.56	\$8.03	288,389.00	\$7.97	(11,652)	0
Contract Labor	1,102.20	\$0.03	0.00	\$0.00	1,102.20	\$0.03
Vacation & Holiday	11,318.59	\$0.33	13,513.00	\$0.37	(2,194.41)	-\$0.05
P/R Taxes & Related	49,446.33	\$1.43	41,256.00	\$1.14	8,190.33	\$0.29
Total Payroll	338,603.68	\$9.82	343,158.00	\$9.49	(4,554.32)	\$2.66
Operating Expenses:						
Auto Expense	0.00	\$0.00	7,473.00	\$0.21	(7,473.00)	-\$0.21
Breakfast / Comp Costs	61,644.70	\$1.79	60,144.00	\$1.66	1,500.70	\$0.13
Classified Advertising	0.00	\$0.00	0.00	\$0.00	0.00	\$0.00
Cleaning Supplies	6,615.26	\$0.19	5,898.00	\$0.16	717.26	\$0.03
Coffee In-Room Supplies	1,185.08	\$0.03	0.00	\$0.00	1,185.08	\$0.03
Commission - Travel Agent	25,010.65	\$0.73	29,838.00	\$0.82	(4,827.35)	-\$0.10
Decorations & Flowers	74.08	\$0.00	0.00	\$0.00	74.08	\$0.00
Equipment - Maint/Svc Cont	5,450.14	\$0.16	75.00	\$0.00	5,375.14	\$0.16
Equipment - Rental	312.18	\$0.01	0.00	\$0.00	312.18	\$0.01
Executive Level Promo	0.00	\$0.00	0.00	\$0.00	0.00	\$0.00
Guest Relocation	157.94	\$0.00	400.00	\$0.01	(242.06)	-\$0.01
Guest Supplies	26,300.04	\$0.76	25,554.00	\$0.71	746.04	\$0.06
Laundry Expense	9,332.67	\$0.27	7,978.00	\$0.22	1,354.67	\$0.05
Linen	10,551.25	\$0.31	4,145.00	\$0.11	6,406.25	\$0.19
Miscellaneous	721.03	\$0.02	1,200.00	\$0.03	(478.97)	-\$0.01
Office Supplies	2,806.01	\$0.08	2,844.00	\$0.08	(37.99)	\$0.00
Printing & Stationary	1,064.36	\$0.03	3,429.00	\$0.09	(2,364.64)	-\$0.06
Rooms Promo	423.55	\$0.01	265.00	\$0.01	158.55	\$0.00
Training	0.00	\$0.00	0.00	\$0.00	0.00	\$0.00
Tv / Cable	16,912.98	\$0.49	20,336.00	\$0.56	(3,423.02)	-\$0.07
Uniforms	232.56	\$0.01	550.00	\$0.02	(317.44)	-\$0.01
Van Lease	9,670.79	\$0.28	1,324.00	\$0.04	8,346.79	\$0.24
Total Operating Expense	180,513.41	\$5.24	173,467.00	\$4.79	7,046.41	\$0.44
Total Room Cost	519,117.09	\$15.06	516,625.00	\$14.28	2,492.09	\$0.78
Rooms Profit	1,019,519.02	\$29.58	1,081,173.00	\$29.86	(61,653.98)	-\$0.31

Item	Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
	Actual	%	Actual	%	Actual	%
Food and Beverage						
Food Revenues:						
Dining	0.00	0.0%	-	0.0%	-	#DIV/0!
Lounge	0.00	0.0%	-	0.0%	-	#DIV/0!
Banquets	0.00	0.0%	-	0.0%	-	#DIV/0!
Room Service	0.00	0.0%	-	0.0%	-	#DIV/0!
Other	0.00	0.0%	-	0.0%	-	#DIV/0!
Sales Adjustments	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Food Sales	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Beverage Revenues:						
Dining	0.00	0.0%	-	0.0%	-	#DIV/0!
Lounge	0.00	0.0%	-	0.0%	-	#DIV/0!
Banquet	0.00	0.0%	-	0.0%	-	#DIV/0!
Room Service	0.00	0.0%	-	0.0%	-	#DIV/0!
Lobby Bar	0.00	0.0%	-	0.0%	-	#DIV/0!
Other	0.00	0.0%	-	0.0%	-	#DIV/0!
Sales Adjustments	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Beverage Sales	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Total Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Other Income:						
Cover Charge	0.00	0.0%	-	0.0%	-	#DIV/0!
Public Rooms	0.00	0.0%	-	0.0%	-	#DIV/0!
Gratuities	0.00	0.0%	-	0.0%	-	#DIV/0!
Audio Visual/Equip Rental	0.00	0.0%	-	0.0%	-	#DIV/0!
F & B - Misc	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Other Income	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Total Sales	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Cost Of Goods Sold:						
Cost Of Food Sales	0.00	0.0%	-	0.0%	-	#DIV/0!
Less: Employee Meals	0.00	0.0%	-	0.0%	-	#DIV/0!
Net Food Cost	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Cost Of Beverage Sales	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Beverage Cost	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Total Operating Expenses	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Gross Profit	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!

Food and Beverage

Item	Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
	Actual	%	Actual	%	Actual	%
Payroll Expenses:						
Salaries	0.00	0.0%	-	0.0%	-	#DIV/0!
Wages - Food	0.00	0.0%	-	0.0%	-	#DIV/0!
Wages - Beverage	0.00	0.0%	-	0.0%	-	#DIV/0!
Contract Labor - Food	0.00	0.0%	-	0.0%	-	#DIV/0!
Contract Labor - Beverage	0.00	0.0%	-	0.0%	-	#DIV/0!
Payroll Taxes	0.00	0.0%	-	0.0%	-	#DIV/0!
Workers Compensation	0.00	0.0%	-	0.0%	-	#DIV/0!
Holiday/Sick/Vacation Pay	0.00	0.0%	-	0.0%	-	#DIV/0!
Employee Meals	0.00	0.0%	-	0.0%	-	#DIV/0!
Group Insurance	0.00	0.0%	-	0.0%	-	#DIV/0!
Other Payroll Benefits	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Payroll Expenses	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Operating Expenses:						
Advertising-Brochures	0.00	0.0%	-	0.0%	-	#DIV/0!
Advertising - Mag/News	0.00	0.0%	-	0.0%	-	#DIV/0!
Banquet Expense	0.00	0.0%	-	0.0%	-	#DIV/0!
Bar Expense	0.00	0.0%	-	0.0%	-	#DIV/0!
China & Glassware	0.00	0.0%	-	0.0%	-	#DIV/0!
Classified Ads	0.00	0.0%	-	0.0%	-	#DIV/0!
Cleaning Supplies	0.00	0.0%	-	0.0%	-	#DIV/0!
Decorations	0.00	0.0%	-	0.0%	-	#DIV/0!
Equip Maint/Svc Contracts	0.00	0.0%	-	0.0%	-	#DIV/0!
Equipment Rental	0.00	0.0%	-	0.0%	-	#DIV/0!
Extermination	0.00	0.0%	-	0.0%	-	#DIV/0!
Fuel Surcharge	0.00	0.0%	-	0.0%	-	#DIV/0!
Gratis Food	0.00	0.0%	-	0.0%	-	#DIV/0!
Guest Supplies	0.00	0.0%	-	0.0%	-	#DIV/0!
Kitchen/Bar Equipment	0.00	0.0%	-	0.0%	-	#DIV/0!
Kitchen Fuel	0.00	0.0%	-	0.0%	-	#DIV/0!
Kitchen Supplies	0.00	0.0%	-	0.0%	-	#DIV/0!
Laundry	0.00	0.0%	-	0.0%	-	#DIV/0!
Licenses & Permits	0.00	0.0%	-	0.0%	-	#DIV/0!
Linen	0.00	0.0%	-	0.0%	-	#DIV/0!
Menus	0.00	0.0%	-	0.0%	-	#DIV/0!
Miscellaneous	0.00	0.0%	-	0.0%	-	#DIV/0!
Music & Entertainment	0.00	0.0%	-	0.0%	-	#DIV/0!
Paper/Plastic Supplies	0.00	0.0%	-	0.0%	-	#DIV/0!
Printing & Stationary	0.00	0.0%	-	0.0%	-	#DIV/0!
Promotions	0.00	0.0%	-	0.0%	-	#DIV/0!
Promotion Discount	0.00	0.0%	-	0.0%	-	#DIV/0!
Radio/TV Repairs	0.00	0.0%	-	0.0%	-	#DIV/0!
Silverware	0.00	0.0%	-	0.0%	-	#DIV/0!
Training Expense	0.00	0.0%	-	0.0%	-	#DIV/0!
Uniforms	0.00	0.0%	-	0.0%	-	#DIV/0!
Utensils	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Operating Expenses	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!
Department Profit Or (Loss)	0.00	0.0%	0.00	0.0%	0.00	#DIV/0!

Telephone		Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
Item		Actual	%	Actual	%	Actual	%
Revenues:							
Telephone - Local		0.00	0.0%	41	5.7%	(41)	(1)
Telephone - Long Distance		142.15	100.0%	683	94.3%	(541)	(1)
Telephone - Commissions		0.00	0.0%	-	0.0%	-	#DIV/0!
Total Revenues		142.15	100.0%	724.00	100.0%	(581.85)	-80.4%
Expenses:							
Local Cost		2,380.66	1674.8%	200	27.6%	2,181	11
Long Distance Cost		1,919.22	1350.1%	2,852	393.9%	(933)	(0)
Tele Equip Maintenance		6,357.17	4472.2%	9,133	1261.4%	(2,775)	(0)
Tele High-Speed Maint/Svc		8,059.12	5669.4%	6,897	952.6%	1,162	0
Total Expenses		18,716.17	13166.5%	19,081.50	2635.6%	(365.33)	-1.9%
Department Profit Or (Loss)		(18,574.02)	-13066.5%	(18,357.50)	-2535.6%	(216.52)	1.2%
Other Revenue							
Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014			
Item		Actual	%	Actual	%	Actual	%
Revenues:							
Cots/Ref/Pet Fees		4,549.02	0.3%	3,825	0.2%	724	0
Lease/Rental - Other		407.16	0.0%	2,417	0.1%	(2,010)	(1)
Early Departure Fees		0.00	0.0%	-	0.0%	-	#DIV/0!
Fax/Photocopies Income		1.18	0.0%	20	0.0%	(19)	(1)
Guest Laundry		1,690.20	0.1%	1,600	0.1%	90	0
Miscellaneous		2,523.37	0.2%	3,257	0.2%	(734)	(0)
Movies		0.00	0.0%	-	0.0%	-	#DIV/0!
Movies Cost of Sales		0.00	0.0%	-	0.0%	-	#DIV/0!
GNS Revenue		434.01	0.0%	-	0.0%	434	#DIV/0!
Market Sales		329.85	0.0%	787	0.0%	(457)	(1)
Parking Sales		0.00	0.0%	23	0.0%	(23)	(1)
Gift Shop Sales		0.00	0.0%	-	0.0%	-	#DIV/0!
Gift Shop Cost of Sales		0.00	0.0%	-	0.0%	-	#DIV/0!
Vending Machines		2,098.81	0.1%	2,520	0.2%	(421)	(0)
Public Room Rental		357.00	0.0%	2,100	0.1%	(1,743)	(1)
Valet		0.00	0.0%	-	0.0%	-	#DIV/0!
Interest Income		0.00	0.0%	-	0.0%	-	#DIV/0!
Total Other Income		12,390.60	0.8%	16,549.00	1.0%	(4,158.40)	-25.1%

Admin & General	Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014		
	Item	Actual	%	Actual	%	Actual	%
Payroll Expenses:	Salaries	63,572.71	4.1%	62,866	3.9%	707	0
	Wages	0.00	0.0%	-	0.0%	-	#DIV/0!
	Contract Labor	0.00	0.0%	-	0.0%	-	#DIV/0!
	Corporate Labor	0.00	0.0%	-	0.0%	-	#DIV/0!
	Payroll Taxes	6,739.08	0.4%	6,577	0.4%	162	0
	Workers Compensation	4,445.24	0.3%	2,238	0.1%	2,207	1
	Holiday/Sick/Vacation Pay	0.00	0.0%	2,965	0.2%	(2,965)	(1)
	Employee Meals	17.99	0.0%	-	0.0%	18	#DIV/0!
	Group Insurance	531.41	0.0%	-	0.0%	531	#DIV/0!
	Other Payroll Benefits	0.00	0.0%	-	0.0%	-	#DIV/0!
	Total Payroll Expenses	75,306.43	4.9%	74,646.00	4.6%	660.43	0.9%
	Operating Expenses:	Accounting Fee	7,500.00	0.5%	7,000	0.4%	500
Armored Car Service		0.00	0.0%	-	0.0%	-	#DIV/0!
Bad Debt		(998.97)	-0.1%	50	0.0%	(1,049)	(21)
Bank Charges		524.08	0.0%	3,500	0.2%	(2,976)	(1)
Cash Over Or Short		(37.83)	0.0%	-	0.0%	(38)	#DIV/0!
Classified Ads		0.00	0.0%	-	0.0%	-	#DIV/0!
Commission - Credit Cards		36,095.25	2.3%	34,698	2.1%	1,397	0
Corporate Expenses		117.86	0.0%	1,800	0.1%	(1,682)	(1)
Corporate WAN		296.88	0.0%	-	0.0%	297	#DIV/0!
Data Processing		2,171.32	0.1%	3,250	0.2%	(1,079)	(0)
Dues & Subscriptions		455.80	0.0%	250	0.0%	206	1
Employee Benefits		166.19	0.0%	700	0.0%	(534)	(1)
Meals & Entertainment		59.78	0.0%	-	0.0%	60	#DIV/0!
Equip Maint/Svc Contracts		58.03	0.0%	-	0.0%	58	#DIV/0!
Equip Rental		497.70	0.0%	285	0.0%	213	1
It Fee		0.00	0.0%	-	0.0%	-	#DIV/0!
Late Fee/Service Chgs		0.00	0.0%	-	0.0%	-	#DIV/0!
Legal & Professional		1,711.56	0.1%	-	0.0%	1,712	#DIV/0!
Licenses & Permits		4,757.67	0.3%	2,800	0.2%	1,958	1
Loss & Damage		0.00	0.0%	-	0.0%	-	#DIV/0!
Miscellaneous		2.92	0.0%	1,400	0.1%	(1,397)	(1)
Office Supplies		4,021.14	0.3%	2,850	0.2%	1,171	0
Postage & Shipping		1,398.58	0.1%	2,800	0.2%	(1,401)	(1)
Printing & Stationary		428.30	0.0%	550	0.0%	(122)	(0)
Recruitment/Relocation		445.00	0.0%	-	0.0%	445	#DIV/0!
Security		3,626.01	0.2%	2,690	0.2%	936	0
Taxes - Other	912.51	0.1%	-	0.0%	913	#DIV/0!	
Telephone Expense	410.00	0.0%	700	0.0%	(290)	(0)	
Training Expense	0.00	0.0%	-	0.0%	-	#DIV/0!	
Travel	3,182.83	0.2%	1,400	0.1%	1,783	1	
Uniforms	0.00	0.0%	-	0.0%	-	#DIV/0!	
Total Operating Expenses	67,802.61	4.4%	66,723.00	4.1%	1,079.61	1.6%	
Total A & G Expenses	143,109.04	9.2%	141,369.00	8.8%	1,740.04	1.2%	

Item	Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
	Actual	%	Actual	%	Actual	%
Advertising & Sales						
Payroll Expenses:						
Salaries	3,832.88	0.2%	7,544	0.5%	(3,811)	(0)
Wages	(0.46)	0.0%	-	0.0%	(0)	#DIV/0!
Contract Labor	0.00	0.0%	-	0.0%	-	#DIV/0!
Payroll Taxes	387.13	0.0%	851	0.1%	(464)	(1)
Workers Compensation	357.73	0.0%	361	0.0%	(3)	(0)
Holiday/Sick/Vacation Pay	0.00	0.0%	349	0.0%	(349)	(1)
Employee Meals	0.00	0.0%	-	0.0%	-	#DIV/0!
Group Insurance	0.00	0.0%	-	0.0%	-	#DIV/0!
Other Payroll Benefits	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Payroll Expenses	4,577.28	0.3%	9,205.00	0.6%	(4,627.72)	-50.3%
Operating Expenses:						
Advertising - Billboard	0.00	0.0%	-	0.0%	-	#DIV/0!
Advertising - Brochures	0.00	0.0%	-	0.0%	-	#DIV/0!
Advertising - Internet	0.00	0.0%	180	0.0%	(180)	(1)
Advertising - Directories	386.00	0.0%	-	0.0%	386	#DIV/0!
Advertising - Mag/News	1,908.00	0.1%	4,695	0.3%	(2,787)	(1)
Advertising - Promo/Local	1,106.00	0.1%	1,110	0.1%	(4)	(0)
Classified Ads	0.00	0.0%	-	0.0%	-	#DIV/0!
Dues & Subscriptions	9,773.76	0.6%	11,709	0.7%	(1,935)	(0)
Equip Maint/Contract	0.00	0.0%	-	0.0%	-	#DIV/0!
Meals & Entertainment	0.00	0.0%	1,300	0.1%	(1,300)	(1)
Miscellaneous	(795.00)	-0.1%	300	0.0%	(1,095)	(4)
Office Supplies	164.07	0.0%	100	0.0%	64	1
Postage & Shipping	0.00	0.0%	-	0.0%	-	#DIV/0!
Printing & Stationery	0.00	0.0%	-	0.0%	-	#DIV/0!
Printing/Brochures	0.00	0.0%	-	0.0%	-	#DIV/0!
Promotions	0.00	0.0%	-	0.0%	-	#DIV/0!
Promotional Printing	0.00	0.0%	-	0.0%	-	#DIV/0!
Sales Promo	0.00	0.0%	-	0.0%	-	#DIV/0!
Tour & Travel	0.00	0.0%	-	0.0%	-	#DIV/0!
Trade Shows	0.00	0.0%	-	0.0%	-	#DIV/0!
Training Expense	0.00	0.0%	-	0.0%	-	#DIV/0!
Travel Expense	0.00	0.0%	-	0.0%	-	#DIV/0!
Telephone Expense	0.00	0.0%	1,400	0.1%	(1,400)	(1)
Total Operating Expenses	12,542.83	0.8%	20,794.00	1.3%	(8,251.17)	-39.7%
Total A & S Expenses	17,120.11	1.1%	29,999.00	1.9%	(12,878.89)	-42.9%

Franchise Fees	Citizens Bank Portfolio Profit & Loss Statement JULY 2014	Citizens Bank Portfolio BUDGET JULY 2014	Citizens Bank Portfolio Budget Variance JULY 2014
Item	Actual	Actual	Actual
Franchise Fees:			
Franchise Fees	81,624.78	100,021	(18,396)
Marketing Fees	17,472.66	12,532	4,941
Reservation Fees	17,949.14	12,769	5,180
Frequent Guest Programs	15,154.37	14,387	767
Software Support	986.53	180	807
PPU Inter-Net	421.12	182	239
Miscellaneous	6,459.86	7,275	(815)
Brand Standards	0.00	-	-
			#DIV/0!
Total Franchise Fees	140,068.46	147,346.00	(7,277.54)
CPOR	\$4.11	\$0.00	\$0.00
			12.3%

Item	Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
	Actual	%	Actual	%	Actual	%
Repairs & Maintenance						
Payroll Expenses:						
Salaries	0.00	0.0%	-	0.0%	-	#DIV/0!
Wages	30,965.28	2.0%	36,537	2.3%	(5,572)	(0)
Contract Labor	0.00	0.0%	-	0.0%	-	#DIV/0!
Payroll Taxes	3,526.06	0.2%	3,896	0.2%	(370)	(0)
Workers Compensation	1,842.14	0.1%	1,346	0.1%	496	0
Holiday/Sick/Vacation Pay	2,924.76	0.2%	1,648	0.1%	1,277	1
Employee Meals	0.00	0.0%	-	0.0%	-	#DIV/0!
Group Insurance	0.00	0.0%	52	0.0%	(52)	(1)
Group Insurance	0.00	0.0%	-	0.0%	-	#DIV/0!
Total Payroll Expenses	39,258.24	2.5%	43,479.00	2.7%	(4,220.76)	-9.7%
Operating Expenses:						
AC & Refrigeration	750.16	0.0%	1,400	0.1%	(650)	(0)
Building Repairs	1,169.12	0.1%	3,500	0.2%	(2,331)	(1)
Auto Repairs	0.00	0.0%	-	0.0%	-	#DIV/0!
Carpet Cleaning/Repairs	265.22	0.0%	-	0.0%	265	#DIV/0!
Classified Ads	0.00	0.0%	-	0.0%	-	#DIV/0!
Doors/Locks/Keys	2,066.32	0.1%	1,400	0.1%	666	0
Elevators	6,027.91	0.4%	2,633	0.2%	3,395	1
Equip Maint/Svc Contracts	70.81	0.0%	-	0.0%	71	#DIV/0!
Equipment Rentals	0.00	0.0%	-	0.0%	-	#DIV/0!
Extermination	37,192.48	2.4%	2,100	0.1%	35,092	17
Fire Alarms/Equipment	3,370.97	0.2%	3,650	0.2%	(279)	(0)
Floors & Furniture	740.06	0.0%	-	0.0%	740	#DIV/0!
Gen Electrical & Mechanical	1,387.53	0.1%	3,800	0.2%	(2,412)	(1)
Grounds & Landscaping	8,060.63	0.5%	4,190	0.3%	3,871	1
Indoor Plant Maintenance	0.00	0.0%	-	0.0%	-	#DIV/0!
Kitchen Equipment	0.00	0.0%	-	0.0%	-	#DIV/0!
Laundry Equipment	453.33	0.0%	800	0.0%	(347)	(0)
Miscellaneous	146.30	0.0%	1,450	0.1%	(1,304)	(1)
Music - Wired	0.00	0.0%	-	0.0%	-	#DIV/0!
Painting & Decorations	89.20	0.0%	1,450	0.1%	(1,361)	(1)
Plumbing & Heating	4,247.26	0.3%	3,800	0.2%	447	0
Pool Supplies/Repairs	0.00	0.0%	-	0.0%	-	#DIV/0!
Office Supplies	0.00	0.0%	-	0.0%	-	#DIV/0!
Signage	(753.27)	0.0%	-	0.0%	(753)	#DIV/0!
Telephone Expense	0.00	0.0%	-	0.0%	-	#DIV/0!
Snow Removal	260.00	0.0%	-	0.0%	-	#DIV/0!
Supplies	1,787.12	0.1%	1,800	0.0%	260	#DIV/0!
Training Expense	0.00	0.0%	-	0.1%	(13)	(0)
Travel Expense	0.00	0.0%	-	0.0%	-	#DIV/0!
Uniforms	6.32	0.0%	-	0.0%	6	#DIV/0!
Radio/TV Repairs	145.73	0.0%	-	0.0%	146	#DIV/0!
Total Operating Expenses	67,483.20	4.4%	31,973.00	2.0%	35,510.20	111.1%
Total R & M Expenses	106,741.44	6.9%	75,452.00	4.7%	31,289.44	41.5%

Utilities		Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
Item		Actual	%	Actual	%	Actual	%
Expenses:							
Bulbs		746.59	0.0%	2,700	0.2%	(1,953)	(1)
Electricity		56,570.82	3.6%	65,723	4.1%	(9,152)	(0)
Gas / Propane		10,291.34	0.7%	12,280	0.8%	(1,989)	(0)
Water & Sewer		29,361.87	1.9%	35,569	2.2%	(6,207)	(0)
Waste Removal		6,019.08	0.4%	4,730	0.3%	1,289	0
Energy Surcharge		0.00	0.0%	-	0.0%	-	#DIV/0!
Total Heat, Light & Power		102,889.70	6.6%	121,002.00	7.5%	(18,012.30)	-14.9%
Fixed Expenses		Citizens Bank Portfolio Profit & Loss Statement JULY 2014		Citizens Bank Portfolio BUDGET JULY 2014		Citizens Bank Portfolio Budget Variance JULY 2014	
Item		Actual	%	Actual	%	Actual	%
Expenses:							
Real Est/Pers Prop Tax		106,567.36	6.9%	88,494	5.5%	18,074	0
Insurance - Bldg/Contents		36,688.55	2.4%	28,981	1.8%	7,708	0
Mortgage Interest		0.00	0.0%	-	0.0%	-	#DIV/0!
Management Fees		52,886.18	3.4%	49,000	3.0%	3,886	0
Owners Expense		0.00	0.0%	-	0.0%	-	#DIV/0!
Capital Expense		94,518.97	6.1%	-	0.0%	94,519	#DIV/0!
Leases - Operating		2,500.00	0.2%	-	0.0%	2,500	#DIV/0!
Extraordinary Expenses		28,120.31	1.8%	-	0.0%	28,120	#DIV/0!
Transitional Capital		0.00	0.0%	-	0.0%	-	#DIV/0!
Mortgage Principle		0.00	0.0%	-	0.0%	-	#DIV/0!
Capital Improvements		0.00	0.0%	-	0.0%	-	#DIV/0!
Prior Owner Expense		415,314.44	26.8%	-	0.0%	415,314	#DIV/0!
Depreciation/Amortization		0.00	0.0%	-	0.0%	-	#DIV/0!
Total Fixed Expenses		736,595.81	47.5%	166,474.65	10.3%	570,121.16	342.5%

Citizens Bank Portfolio Profit & Loss Statement JULY 2014	Super 8 Moline Profit & Loss Statement JULY 2014	Howard Johnson Cedar Rapids Profit & Loss Statement JULY 2014	Days Inn Bridgeview Profit & Loss Statement JULY 2014	Days Inn Schaumburg Profit & Loss Statement JULY 2014	Super 8 Prospect Park Profit & Loss Statement JULY 2014	
Item	Actual	%	Actual	%	Actual	%
<u>Statistics:</u>						
Rooms Available	100		100		110	
Days in Period	31		31		31	
Total Rooms Available	3,100		3,100		3,410	
Occupied Rooms	2,058		2,536		3,095	
Occupancy %	66.4%		81.8%		90.8%	
Average Daily Rate	41.31		35.98		40.05	
REVPAR	27.42		29.43		36.35	
NOI Per Occupied Room	4.26		11.08		10.75	
NOI Per Available Room	2.83		9.07		8.76	
P/R Per Occupied Room	12.73		8.91		14.06	
P/R Per Available Room	8.45		7.29		11.93	
Undistrib. Per Occupied Room	11.32		13.04		13.80	
Undistrib. Per Available Room	7.52		10.67		11.71	
<u>Departmental Revenue:</u>						
Rooms	85,005.78	99.6%	91,247.36	98.7%	137,800.65	99.6%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other	355.14	0.4%	1,183.01	1.3%	102.83	0.1%
Total Revenue	85,360.92	100.0%	92,430.37	100.0%	138,397.23	100.0%
<u>Departmental Costs/Exp</u>						
Rooms	23,931.75	28.0%	25,659.83	27.8%	40,026.34	28.9%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	1,398.50	1.6%	1,325.22	1.4%	1,785.08	1.3%
Total Departmental Expenses	25,330.25	29.7%	26,985.05	29.2%	41,811.42	30.2%
Gross Contribution	60,030.67	70.3%	65,445.32	70.8%	96,585.81	69.8%
<u>General & Unapplied Expenses</u>						
Admin & General	7,712.90	9.0%	6,858.35	7.4%	16,364.78	11.8%
Advertising & Sales	750.00	0.9%	750.00	0.8%	450.00	0.3%
Franchise Expense	8,226.52	9.6%	10,580.90	11.4%	8,872.70	6.4%
Repairs & Maintenance	2,926.79	3.4%	4,411.85	4.8%	7,341.04	5.3%
Utilities	5,946.52	7.0%	7,413.27	8.0%	7,557.24	5.5%
Total General & Unapplied Exp	25,562.73	29.9%	30,014.37	32.5%	40,585.76	29.3%
Gross Operating Profit	34,467.94	40.4%	35,430.95	38.3%	56,000.05	40.5%
<u>Other Operating Expenses</u>						
Property and Other Taxes	19,562.00	22.9%	2,082.67	2.3%	17,185.00	12.4%
Insurance	2,639.58	3.1%	1,737.15	1.9%	2,360.15	1.7%
Management Fees	3,500.00	4.1%	3,500.00	3.8%	3,500.00	2.5%
Total Other Operating Expenses	25,701.58	30.1%	7,319.82	7.9%	23,045.15	16.7%
Net Operating Income	8,766.36	10.3%	28,111.13	30.4%	32,954.90	23.8%
Other Expenses	12,742.18	14.9%	13,944.75	15.1%	7,655.70	5.5%
Profit Or (Loss)	(3,975.82)	-4.7%	14,166.38	15.3%	25,299.20	18.3%
					(19,634.24)	-15.8%
					92,362.51	70.7%
					(63,684.96)	-48.8%

Citizens Bank Portfolio Profit & Loss Statement JULY 2014			Super 8 Moline Profit & Loss Statement JULY 2014			Howard Johnson Cedar Rapids Profit & Loss Statement JULY 2014			Days Inn Bridgeview Profit & Loss Statement JULY 2014			Days Inn Schaumburg Profit & Loss Statement JULY 2014			Super 8 Prospect Park Profit & Loss Statement JULY 2014		
Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	%
<u>Statistics:</u>																	
Rooms Available	100		100		100		110		110		110		120		120		
Days In Period	31		31		31		31		31		31		31		31		
Room Nights Available	3,100		3,100		3,100		3,410		3,410		3,410		3,720		3,720		
Room Nights Sold	2,058		2,058		2,058		2,893		2,893		2,893		3,146		3,146		
Occupancy %	66.4%		66.4%		66.4%		84.8%		84.8%		84.8%		84.8%		84.8%		
Average Daily Rate	\$41.31		\$41.31		\$35.98		\$47.63		\$47.63		\$47.63		\$41.18		\$41.18		
Rev Par	\$27.42		\$27.42		\$29.43		\$40.41		\$40.41		\$40.41		\$36.35		\$36.35		
<u>Revenue:</u>																	
Rooms	85,005.78	99.6%	91,247.36	98.7%	91,247.36	98.7%	137,800.65	99.6%	137,800.65	99.6%	123,949.53	99.7%	129,539.34	99.2%	129,539.34	99.2%	
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Telephone	0.00	0.0%	0.00	0.0%	0.00	0.0%	102.83	0.1%	102.83	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Other	355.14	0.4%	1,183.01	1.3%	1,183.01	1.3%	493.75	0.4%	493.75	0.4%	384.69	0.3%	1,086.30	0.8%	1,086.30	0.8%	
Total Revenue	85,360.92	100.0%	92,430.37	100.0%	92,430.37	100.0%	138,397.23	100.0%	138,397.23	100.0%	124,334.22	100.0%	130,625.64	100.0%	130,625.64	100.0%	
<u>Cost Of Sales:</u>																	
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Telephone	1,398.50	1.6%	1,325.22	1.4%	1,325.22	1.4%	1,785.08	1.3%	1,785.08	1.3%	1,514.26	1.2%	1,131.92	0.9%	1,131.92	0.9%	
Total Cost Of Sales	1,398.50	1.6%	1,325.22	1.4%	1,325.22	1.4%	1,785.08	1.3%	1,785.08	1.3%	1,514.26	1.2%	1,131.92	0.9%	1,131.92	0.9%	
<u>Payroll:</u>																	
Rooms	15,499.34	18.2%	14,107.95	15.3%	14,107.95	15.3%	19,819.05	14.3%	19,819.05	14.3%	22,607.95	18.2%	22,095.35	16.9%	22,095.35	16.9%	
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Admin & General	3,832.42	4.5%	3,708.93	4.0%	3,708.93	4.0%	11,071.43	8.0%	11,071.43	8.0%	4,684.08	3.8%	4,362.43	3.3%	4,362.43	3.3%	
Advertising & Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Repairs & Maintenance	2,037.94	2.4%	982.29	1.1%	982.29	1.1%	2,808.40	2.0%	2,808.40	2.0%	2,048.00	1.6%	2,435.72	1.9%	2,435.72	1.9%	
Subtotal Payroll	21,369.70	25.0%	18,799.17	20.3%	18,799.17	20.3%	33,698.88	24.3%	33,698.88	24.3%	29,340.03	23.6%	32,725.92	25.1%	32,725.92	25.1%	
Burden	4,824.51	5.7%	3,806.09	4.1%	3,806.09	4.1%	6,987.59	5.0%	6,987.59	5.0%	7,191.99	5.8%	7,625.28	5.8%	7,625.28	5.8%	
Total Payroll	26,193.61	30.7%	22,605.26	24.5%	22,605.26	24.5%	40,686.47	29.4%	40,686.47	29.4%	36,532.02	29.4%	40,351.20	30.9%	40,351.20	30.9%	
<u>Undistributed Expenses:</u>																	
Rooms	4,658.87	5.5%	9,129.84	9.9%	9,129.84	9.9%	15,399.08	11.1%	15,399.08	11.1%	14,666.11	11.8%	10,285.57	7.9%	10,285.57	7.9%	
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Admin & General	3,245.31	3.8%	2,590.81	2.8%	2,590.81	2.8%	3,751.61	2.7%	3,751.61	2.7%	5,516.85	4.4%	5,252.25	4.0%	5,252.25	4.0%	
Advertising & Sales	750.00	0.9%	750.00	0.8%	750.00	0.8%	450.00	0.3%	450.00	0.3%	750.00	0.6%	700.00	0.5%	700.00	0.5%	
Franchise Fee	8,226.52	9.6%	10,580.90	11.4%	10,580.90	11.4%	8,872.70	6.4%	8,872.70	6.4%	17,697.38	14.2%	14,762.39	11.3%	14,762.39	11.3%	
Repairs & Maintenance	473.65	0.6%	2,604.12	2.8%	2,604.12	2.8%	3,895.00	2.8%	3,895.00	2.8%	2,391.10	1.9%	1,890.54	1.4%	1,890.54	1.4%	
Heat, Light & Power	5,946.52	7.0%	7,413.27	8.0%	7,413.27	8.0%	7,557.24	5.5%	7,557.24	5.5%	2,049.78	1.6%	8,235.20	6.3%	8,235.20	6.3%	
Total Undistributed Exp.	23,300.87	27.3%	33,088.94	35.8%	33,088.94	35.8%	39,925.63	28.8%	39,925.63	28.8%	43,071.22	34.6%	41,125.95	31.5%	41,125.95	31.5%	
Gross Operating Profit	34,467.94	40.4%	35,430.95	38.3%	35,430.95	38.3%	56,000.05	40.5%	56,000.05	40.5%	43,216.72	34.8%	48,016.57	36.8%	48,016.57	36.8%	
<u>Fixed Expenses:</u>																	
Real Estate/Prop/ Taxes	19,562.00	22.9%	2,082.67	2.3%	2,082.67	2.3%	17,185.00	12.4%	17,185.00	12.4%	4,257.65	3.4%	11,704.88	9.0%	11,704.88	9.0%	
Ins. - Building & Contents	2,638.58	3.1%	1,737.15	1.9%	1,737.15	1.9%	2,360.15	1.7%	2,360.15	1.7%	2,179.31	1.8%	3,747.96	2.9%	3,747.96	2.9%	
Leases - Operating	0.00	0.0%	0.00	0.0%	0.00	0.0%	2,500.00	1.8%	2,500.00	1.8%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Management Fees	3,500.00	4.1%	3,500.00	3.8%	3,500.00	3.8%	3,500.00	2.5%	3,500.00	2.5%	3,500.00	2.8%	3,886.18	3.0%	3,886.18	3.0%	
Total Fixed Expenses	25,701.58	30.1%	7,319.82	7.9%	7,319.82	7.9%	25,545.15	18.5%	25,545.15	18.5%	9,936.96	8.0%	19,339.02	14.8%	19,339.02	14.8%	
Net Operating Profit	8,766.36	10.3%	28,111.13	30.4%	28,111.13	30.4%	30,454.90	22.0%	30,454.90	22.0%	33,279.76	26.8%	28,677.55	22.0%	28,677.55	22.0%	

Item	Super 8 Moline			Howard Johnson Cedar Rapids			Days Inn Bridgeview			Days Inn Schaumburg			Super 8 Prospect Park		
	Actual	%		Actual	%		Actual	%		Actual	%		Actual	%	
Mortgage Interest	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Owners Expense	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Net Operating Income	8,766.36	10.3%		28,111.13	30.4%		30,454.90	22.0%		33,279.76	26.8%		28,677.55	22.0%	
Mortgage Principal	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Extraordinary Expenses	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Transitional Capital	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Dist/Investor Interest	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Adjusted N.O.I.	8,766.36	10.3%		28,111.13	30.4%		30,454.90	22.0%		33,279.76	26.8%		28,677.55	22.0%	
Prior Owner Expense	12,742.18	14.9%		13,082.00	14.1%		0.00	0.0%		52,914.00	42.6%		92,362.51	70.7%	
Capital Expense	0.00	0.0%		882.75	1.0%		5,155.70	3.7%		0.00	0.0%		0.00	0.0%	
Depreciation & Amortization	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Profit Or (Loss)	(3,975.82)	-4.7%		14,166.38	15.3%		25,299.20	18.3%		(19,634.24)	-15.8%		(63,684.96)	-48.8%	

Rooms	Super 8 Moline Profit & Loss Statement As of 7/31/2014			Howard Johnson Cedar Rapids Profit & Loss Statement As of 7/31/2014			Days Inn Bridgeview Profit & Loss Statement As of 7/31/2014			Days Inn Schaumburg Profit & Loss Statement As of 7/31/2014			Super 8 Prospect Park Profit & Loss Statement As of 7/31/2014		
	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%
Statistics :															
Rooms Available	100	100		100	100		110	110		110	110		120	120	
Days In Period	31	31		31	31		31	31		31	31		31	31	
Room Nights Available	3,100	3,100		3,100	3,100		3,410	3,410		3,410	3,410		3,720	3,720	
Rooms Sold/Occupancy %															
Transient	1,996	2,536	64.4%	2,536	81.8%	81.8%	1,771	51.9%	51.9%	3,095	90.8%	90.8%	3,146	84.6%	84.6%
Corporate	-	-	0.0%	-	0.0%	0.0%	191	5.6%	5.6%	-	0.0%	0.0%	-	0.0%	0.0%
Government	62	-	2.0%	-	0.0%	0.0%	16	0.5%	0.5%	-	0.0%	0.0%	-	0.0%	0.0%
Package	-	-	0.0%	-	0.0%	0.0%	-	0.0%	0.0%	-	0.0%	0.0%	-	0.0%	0.0%
Discount	-	-	0.0%	-	0.0%	0.0%	711	20.9%	20.9%	-	0.0%	0.0%	-	0.0%	0.0%
Sub Total Transient	2,058	2,536	66.4%	2,536	81.8%	81.8%	2,689	78.9%	78.9%	3,095	90.8%	90.8%	3,146	84.6%	84.6%
Group	-	-	0.0%	-	0.0%	0.0%	51	1.5%	1.5%	-	0.0%	0.0%	-	0.0%	0.0%
	-	-	0.0%	-	0.0%	0.0%	-	0.0%	0.0%	-	0.0%	0.0%	-	0.0%	0.0%
	-	-	0.0%	-	0.0%	0.0%	-	0.0%	0.0%	-	0.0%	0.0%	-	0.0%	0.0%
Contract	-	-	0.0%	-	0.0%	0.0%	153	4.5%	4.5%	-	0.0%	0.0%	-	0.0%	0.0%
Sub Total Group/Contract	-	-	0.0%	-	0.0%	0.0%	204	6.0%	6.0%	-	0.0%	0.0%	-	0.0%	0.0%
Total Rooms Sold	2,058	2,536	66.4%	2,536	81.8%	81.8%	2,893	84.8%	84.8%	3,095	90.8%	90.8%	3,146	84.6%	84.6%
Complimentary	-	-	0.0%	-	0.0%	0.0%	3	0.1%	0.1%	17	0.5%	0.5%	32	0.9%	0.9%
Total Rooms Occupied	2,058	2,536	66.4%	2,536	81.8%	81.8%	2,896	84.9%	84.9%	3,112	91.3%	91.3%	3,178	85.4%	85.4%
Vacant	479	549	15.5%	549	17.7%	17.7%	381	11.2%	11.2%	298	8.7%	8.7%	213	5.7%	5.7%
Out Of Order	563	15	18.2%	15	0.5%	0.5%	133	3.9%	3.9%	-	0.0%	0.0%	329	8.8%	8.8%
Total Rooms Available	3,100	3,100	100.0%	3,100	100.0%	100.0%	3,410	100.0%	100.0%	3,410	100.0%	100.0%	3,720	100.0%	100.0%
Room Revenue/Average Rate															
Transient	86,752.56	91,247.36	\$43.46	91,247.36	\$35.98	\$35.98	88,818.81	\$50.15	\$50.15	124,493.15	\$40.22	\$40.22	128,539.34	\$41.18	\$41.18
Corporate	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	9,631.63	\$50.43	\$50.43	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Government	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	834.00	\$52.13	\$52.13	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Package	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Discount	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	37,296.10	\$52.46	\$52.46	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Sub Total Transient	86,752.56	91,247.36	\$42.15	91,247.36	\$35.98	\$35.98	136,580.54	\$50.79	\$50.79	124,493.15	\$40.22	\$40.22	128,539.34	\$41.18	\$41.18
Group	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	3,633.61	\$71.25	\$71.25	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Airline	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Contract	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	6,696.89	\$43.76	\$43.76	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Sub Total Group	0.00	0.00	\$0.00	0.00	\$0.00	\$0.00	10,329.50	\$50.63	\$50.63	0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00
Adjustments	(1,748.78)	0.00	-2.1%	0.00	0.0%	0.0%	(9,109.39)	-6.6%	-6.6%	(543.62)	-0.4%	-0.4%	0.00	0.0%	0.0%
Total Rooms Revenue	85,005.78	91,247.36	\$41.31	91,247.36	\$35.98	\$35.98	137,800.65	\$47.63	\$47.63	123,949.53	\$40.05	\$40.05	129,539.34	\$41.18	\$41.18

Rooms	Super 8 Moline Profit & Loss Statement As of 7/31/2014			Howard Johnson Cedar Rapids Profit & Loss Statement As of 7/31/2014			Days Inn Bridgeview Profit & Loss Statement As of 7/31/2014			Days Inn Schaumburg Profit & Loss Statement As of 7/31/2014			Super 8 Prospect Park Profit & Loss Statement As of 7/31/2014		
	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period
Statistics :															
Rooms Available	100			100			110			110			120		
Days In Period	31			31			31			31			31		
Room Nights Available	3,100			3,100			3,410			3,410			3,720		
Room Nights Sold	2,058			2,536			2,893			3,095			3,146		
Occupancy %	66.4%			81.8%			84.8%			90.8%			84.6%		
Average Daily Rate	\$41.31			\$35.98			\$47.63			\$40.05			\$41.18		
Rev Par	\$27.42			\$29.43			\$40.41			\$36.35			\$34.82		
Revenue:															
Room Sales	85,005.78	100.0%		91,247.36	100.0%		137,800.65	100.0%		123,949.53	100.0%		129,539.34	100.0%	
Total Room Sales	85,005.78	100.0%		91,247.36	100.0%		137,800.65	100.0%		123,949.53	100.0%		129,539.34	100.0%	
Payroll Expenses:															
Salaries	0.00	0.0%		0.00	0.0%		0.00	0.0%		2,040.16	1.6%		0.00	0.0%	
Wages	15,499.34	18.2%		14,107.95	15.5%		19,819.05	14.4%		20,567.79	16.6%		22,095.35	17.1%	
Contract Labor	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Payroll Taxes	2,435.33	2.9%		1,337.61	1.5%		1,876.45	1.4%		2,980.93	2.4%		2,232.44	1.7%	
Workers Compensation	835.01	1.0%		785.79	0.9%		1,851.67	1.3%		1,982.14	1.6%		2,162.51	1.7%	
Holiday/Sick/Vacation Pay	503.20	0.6%		298.64	0.3%		1,080.09	0.8%		854.32	0.7%		1,051.84	0.8%	
Employee Meals	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Group Insurance	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Other Payroll Benefits	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Total Payroll Expenses	19,272.88	22.7%		16,529.99	18.1%		24,627.26	17.9%		28,425.34	22.9%		27,542.14	21.3%	
Operating Expenses:															
Auto Expense	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Breakfast / Comp Costs	2,046.85	2.4%		3,723.16	4.1%		4,667.43	3.4%		5,198.04	4.2%		4,799.70	3.7%	
Classified Advertising	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Cleaning Supplies	37.72	0.0%		703.54	0.8%		728.30	0.5%		488.24	0.4%		596.93	0.5%	
Coffee In-Room Supplies	144.99	0.2%		170.80	0.2%		0.00	0.0%		55.83	0.0%		0.00	0.0%	
Commission - Travel Agent	200.46	0.2%		1,108.87	1.2%		3,639.72	2.6%		3,523.06	2.8%		289.15	0.2%	
Decorations & Flowers	0.00	0.0%		0.00	0.0%		65.38	0.0%		8.70	0.0%		0.00	0.0%	
Equip Maint/Svc Contracts	268.92	0.3%		268.92	0.3%		284.24	0.2%		275.26	0.2%		0.00	0.0%	
Equipment - Rental	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Executive Level Promo	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Guest Relocation	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Guest Supplies	564.30	0.7%		1,290.14	1.4%		2,664.84	1.9%		1,238.38	1.0%		1,992.46	1.5%	
Guest Transportation	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Laundry Expense	434.01	0.5%		169.22	0.2%		831.91	0.6%		694.90	0.6%		256.15	0.2%	
Linen	0.00	0.0%		580.73	0.6%		861.90	0.6%		995.57	0.8%		413.96	0.3%	
Miscellaneous	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Office Supplies	0.00	0.0%		0.00	0.0%		138.44	0.1%		553.52	0.4%		160.00	0.1%	
Printing & Stationary	0.00	0.0%		36.53	0.0%		175.63	0.1%		0.00	0.0%		64.37	0.0%	
Rooms Promo	0.00	0.0%		0.00	0.0%		149.27	0.1%		0.00	0.0%		0.00	0.0%	
Training	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Tv / Cable	961.62	1.1%		1,008.69	1.1%		1,172.02	0.9%		1,557.46	1.3%		1,712.85	1.3%	
Uniforms	0.00	0.0%		68.44	0.1%		0.00	0.0%		77.15	0.1%		0.00	0.0%	
Van Lease	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Total Operating Expenses	4,658.87	5.5%		9,129.84	10.0%		15,399.08	11.2%		14,666.11	11.8%		10,285.57	7.9%	
Departmental Profit/(Loss)	61,074.03	71.8%		65,587.53	71.9%		97,774.31	71.0%		80,858.08	65.2%		91,711.63	70.8%	

Item	Super 8 Moline Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Howard Johnson Cedar Rapids Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Days Inn Bridgeview Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Days Inn Schaumburg Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Super 8 Prospect Park Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period
Rooms Occupied	Actual 2,058	Actual 2,536	Actual 2,886	Actual 3,112	Actual 3,178
Total Room Revenue	85,006	91,247	137,801	123,950	129,539
CPOR	\$41.31	\$35.98	\$47.58	\$39.83	\$40.76
Payroll Expenses:					
Wages	15,499.34	14,107.95	19,819.05	22,607.95	22,095.35
Contract Labor	0.00	0.00	0.00	0.00	0.00
Vacation & Holiday	503.20	298.84	1,080.09	854.32	1,051.84
P/R Taxes & Related	3,270.34	2,123.40	3,728.12	4,963.07	4,394.95
CPOR	\$1.59	\$0.84	\$1.29	\$1.59	\$1.38
Total Payroll	19,272.88	16,529.99	24,627.26	28,425.34	27,542.14
CPOR	\$9.36	\$6.52	\$8.50	\$9.13	\$8.67
Operating Expenses:					
Auto Expense	0.00	0.00	0.00	0.00	0.00
Breakfast / Comp Costs	2,046.85	3,723.16	4,667.43	5,198.04	4,799.70
Classified Advertising	0.00	0.00	0.00	0.00	0.00
Cleaning Supplies	37.72	703.54	728.30	488.24	596.93
Coffee In-Room Supplies	144.99	170.60	0.00	55.83	0.00
Commission - Travel Agent	200.46	1,108.87	3,639.72	3,523.06	289.15
Decorations & Flowers	0.00	0.00	0.00	8.70	0.00
Equipment - Maint/Svc Cont	268.92	268.92	284.24	275.26	0.00
Equipment - Rental	0.00	0.00	0.00	0.00	0.00
Executive Level Promo	0.00	0.00	0.00	0.00	0.00
Guest Relocation	0.00	0.00	0.00	0.00	0.00
Guest Supplies	564.30	1,290.14	2,664.84	1,238.38	1,992.46
Laundry Expense	434.01	169.22	831.91	694.90	256.15
Linen	0.00	580.73	881.90	995.57	413.96
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Office Supplies	0.00	0.00	138.44	553.52	160.00
Printing & Stationary	0.00	36.53	175.63	0.00	64.37
Rooms Promo	0.00	0.00	149.27	0.00	0.00
Training	0.00	0.00	0.00	0.00	0.00
Tv / Cable	861.62	1,008.69	1,172.02	1,557.46	1,712.85
Uniforms	0.00	69.44	0.00	77.15	0.00
Van Lease	0.00	0.00	0.00	0.00	0.00
CPOR	\$0.47	\$0.40	\$0.40	\$0.50	\$0.54
Total Operating Expense	4,658.87	9,129.84	15,399.08	14,666.11	10,285.57
CPOR	\$2.26	\$3.60	\$5.32	\$4.71	\$3.24
Total Room Cost	23,931.75	25,659.83	40,026.34	43,091.45	37,827.71
CPOR	\$11.63	\$10.12	\$13.82	\$13.85	\$11.90
Rooms Profit	61,074.03	65,587.53	97,774.31	80,858.08	91,711.63
CPOR	\$29.68	\$25.96	\$33.76	\$25.98	\$28.86

Food and Beverage	Super 8 Moline Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period			Howard Johnson Cedar Rapids Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period			Days Inn Bridgeview Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period			Days Inn Schaumburg Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period			Super 8 Prospect Park Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period			
	Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%			
Food Revenues:	Dining	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Lounge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Banquets	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Room Service	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Sales Adjustments	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Total Food Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Beverage Revenues:	Dining	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
		Lounge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
		Banquet	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Room Service		0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Lobby Bar		0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Other		0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Sales Adjustments		0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Total Beverage Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Total Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Other Income:	Cover Charge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Public Rooms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Gratuities	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Audio Visual/Equip Rental F & B - Misc	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Total Other Income	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Total Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Cost Of Goods Sold:	Cost Of Food Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
	Less: Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	
Net Food Cost	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Cost Of Beverage Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Total Beverage Cost	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Total Operating Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		
Gross Profit	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%		

Item	Super 8 Moline			Howard Johnson Cedar Rapids			Days Inn Bridgeview			Days Inn Schaumburg			Super 8 Prospect Park		
	Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Food and Beverage Current Period	Actual	%
Food and Beverage															
Payroll Expenses:															
Salaries	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Wages - Food	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Wages - Beverage	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Contract Labor - Food	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Contract Labor - Beverage	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Payroll Taxes	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Workers Compensation	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Holiday/Sick/Vacation Pay	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Employee Meals	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Group Insurance	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Other Payroll Benefits	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Total Payroll Expenses	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Operating Expenses:															
Advertising-Brochures	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Advertising - Mag/News	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Banquet Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Bar Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
China & Glassware	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Classified Ads	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Cleaning Supplies	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Decorations	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Equip Maint/Svc Contracts	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Equipment Rental	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Extermination	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Fuel Surcharge	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Gratis Food	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Guest Supplies	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Kitchen/Bar Equipment	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Kitchen Fuel	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Kitchen Supplies	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Laundry	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Licenses & Permits	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Linen	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Menus	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Miscellaneous	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Music & Entertainment	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Paper/Plastic Supplies	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Printing & Stationary	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Promotions	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Promotion Discount	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Radio/TV Repairs	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Silverware	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Training Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Uniforms	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Utensils	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Total Operating Expenses	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%
Department Profit Or (Loss)	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%

Super 8 Moline				Howard Johnson Cedar Rapids				Days Inn Schaumburg				Super 8 Prospect Park			
Profit & Loss Statement				Profit & Loss Statement				Profit & Loss Statement				Profit & Loss Statement			
As of 7/31/2014				As of 7/31/2014				As of 7/31/2014				As of 7/31/2014			
Telephone				Telephone				Telephone				Telephone			
Item	Actual	%		Actual	%			Actual	%			Actual	%		
Revenues:															
Telephone - Local	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Telephone - Long Distance	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Telephone - Commissions	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Total Revenues	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Expenses:															
Local Cost	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Long Distance Cost	290.78	0.0%		311.87	0.0%			60.52	58.9%			197.16	0.0%		
Tele Equip Maintenance	602.77	0.0%		567.00	0.0%			587.25	571.1%			581.85	0.0%		
Tele High-Speed Maint/Svc	504.95	0.0%		446.35	0.0%			321.30	312.5%			526.35	0.0%		
Total Expenses	1,398.50	0.0%		1,325.22	0.0%			1,785.08	1736.0%			1,131.92	0.0%		
Department Profit Or (Loss)	(1,398.50)	0.0%		(1,325.22)	0.0%			(1,682.25)	-1636.0%			(1,131.92)	0.0%		
Other Revenue															
Super 8 Moline				Howard Johnson Cedar Rapids				Days Inn Schaumburg				Super 8 Prospect Park			
Profit & Loss Statement				Profit & Loss Statement				Profit & Loss Statement				Profit & Loss Statement			
As of 7/31/2014				As of 7/31/2014				As of 7/31/2014				As of 7/31/2014			
Other Revenue				Other Revenue				Other Revenue				Other Revenue			
Current Period				Current Period				Current Period				Current Period			
Item	Actual	%		Actual	%			Actual	%			Actual	%		
Revenues:															
Cots/Ref/Pet Fees	355.14	0.4%		359.81	0.4%			123.50	0.1%			473.30	0.1%		
Lease/Rental - Other	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Early Departure Fees	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Fax/Photocopies Income	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Guest Laundry	0.00	0.0%		593.46	0.6%			0.00	0.0%			207.12	0.2%		
Miscellaneous	0.00	0.0%		29.55	0.0%			0.35	0.0%			76.03	0.1%		
Movies	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Movies Cost of Sales	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
GNS Revenue	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Market Sales	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Parking Sales	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Gift Shop Sales	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Gift Shop Cost of Sales	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Vending Machines	0.00	0.0%		200.19	0.2%			194.90	0.1%			0.00	0.0%		
Public Room Rental	0.00	0.0%		0.00	0.0%			175.00	0.1%			0.00	0.0%		
Valet	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Interest Income	0.00	0.0%		0.00	0.0%			0.00	0.0%			0.00	0.0%		
Total Other Income	355.14	0.4%		1,183.01	1.3%			493.75	0.4%			1,086.30	0.3%		
Total Other Income								384.69	0.3%						

Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Super 8 Moline										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Howard Johnson Cedar Rapids										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Days Inn Bridgeview										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Days Inn Schaumburg										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Super 8 Prospect Park										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Payroll Expenses:										
Salaries	3,832.42	4.5%	3,708.93	4.0%	11,071.43	8.0%	4,684.08	3.8%	4,362.43	3.3%
Wages	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Corporate Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	428.70	0.5%	352.03	0.4%	1,048.18	0.8%	465.52	0.4%	440.38	0.3%
Workers Compensation	206.47	0.2%	206.58	0.2%	245.18	0.2%	410.68	0.3%	395.27	0.3%
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	248.38	0.2%	0.00	0.0%	0.00	0.0%
Other Payroll Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	4,467.59	5.2%	4,267.54	4.6%	12,613.17	9.1%	5,560.28	4.5%	5,198.08	4.0%
Operating Expenses:										
Accounting Fee	500.00	0.6%	500.00	0.5%	500.00	0.4%	500.00	0.4%	500.00	0.4%
Armored Car Service	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Bad Debt	0.00	0.0%	0.00	0.0%	188.00	0.1%	332.85	0.3%	246.44	0.2%
Bank Charges	1.77	0.0%	12.97	0.0%	14.40	0.0%	0.00	0.0%	69.50	0.1%
Cash Over Or Short	(1.75)	0.0%	(266.64)	-0.3%	(953.39)	-0.7%	1,107.69	0.9%	301.53	0.2%
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Commission - Credit Cards	2,242.94	2.6%	1,326.41	1.4%	3,062.33	2.2%	3,005.98	2.4%	2,799.62	2.1%
Corporate Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	44.00	0.0%
Corporate WAN	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Data Processing	107.40	0.1%	101.10	0.1%	118.28	0.1%	105.15	0.1%	106.50	0.1%
Dues & Subscriptions	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	9.25	0.0%
Meals & Entertainment	0.00	0.0%	0.00	0.0%	31.92	0.0%	0.00	0.0%	0.00	0.0%
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equip Rental	35.00	0.0%	35.00	0.0%	35.00	0.0%	35.00	0.0%	0.00	0.0%
It Fee	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Late Fee/Service Chgs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Legal & Professional	38.31	0.0%	433.73	0.5%	166.82	0.1%	155.31	0.1%	0.00	0.0%
Licenses & Permits	0.00	0.0%	0.00	0.0%	205.00	0.1%	0.00	0.0%	0.00	0.0%
Loss & Damage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Office Supplies	190.06	0.2%	235.25	0.3%	135.32	0.1%	0.00	0.0%	87.93	0.1%
Postage & Shipping	68.89	0.1%	98.42	0.1%	155.02	0.1%	0.00	0.0%	21.02	0.0%
Printing & Stationary	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.1%	87.91	0.1%
Recruitment/Relocation	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Security	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Taxes - Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	120.51	0.1%	0.00	0.0%
Telephone Expense	50.00	0.1%	50.00	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Training Expense	0.00	0.0%	0.00	0.0%	50.00	0.0%	0.00	0.0%	60.00	0.0%
Travel	12.69	0.0%	64.57	0.1%	42.91	0.0%	0.00	0.0%	0.00	0.0%
Uniforms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	918.55	0.7%
Total Operating Expenses	3,245.31	3.8%	2,590.81	2.8%	3,751.61	2.7%	5,516.85	4.4%	5,252.25	4.0%
Total A & G Expenses	7,712.90	9.0%	6,858.35	7.4%	16,364.78	11.8%	11,077.13	8.9%	10,450.33	8.0%

Item	Super 8 Moline		Howard Johnson Cedar Rapids		Days Inn Bridgeview		Days Inn Schaumburg		Super 8 Prospect Park	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Advertising & Sales										
Profit & Loss Statement As of 7/31/2014										
Advertising & Sales Current Period										
Payroll Expenses:										
Salaries	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	3,832.88	2.9%
Wages	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	(0.46)	0.0%
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	387.13	0.3%
Workers Compensation	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	357.73	0.3%
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other Payroll Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	4,577.28	3.5%
Operating Expenses:										
Advertising - Billboard	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Brochures	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Internet	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Directories	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Mag/News	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Promo/Local Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Dues & Subscriptions	750.00	0.9%	750.00	0.8%	450.00	0.3%	750.00	0.6%	700.00	0.5%
Equip Maint/Contract	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Meals & Entertainment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Office Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Postage & Shipping	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Printing & Stationery	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Printing/Brochures	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotions	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotional Printing	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Sales Promo	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Tour & Travel	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Trade Shows	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Travel Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Operating Expenses	750.00	0.9%	750.00	0.8%	450.00	0.3%	750.00	0.6%	700.00	0.5%
Total A & S Expenses	750.00	0.9%	750.00	0.8%	450.00	0.3%	750.00	0.6%	5,277.28	4.0%

Item	Super 8 Moline		Howard Johnson Cedar Rapids		Days Inn Bridgeview		Days Inn Schaumburg		Super 8 Prospect Park	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Franchise Fees:										
Franchise Fees	5,950.40	7.0%	6,850.26	7.5%	7,674.98	5.6%	4,957.97	4.0%	11,010.84	8.5%
Marketing Fees	0.00	0.0%	2,583.12	2.8%	(2,165.48)	-1.6%	3,842.44	3.1%	0.00	0.0%
Reservation Fees	680.05	0.8%	686.97	0.8%	1,595.80	1.2%	3,801.31	3.1%	627.90	0.5%
Frequent Guest Programs	1,020.07	1.2%	262.60	0.3%	1,999.98	1.5%	3,658.36	3.0%	1,025.05	0.8%
Software Support	26.00	0.0%	171.20	0.2%	0.00	0.0%	172.80	0.1%	0.00	0.0%
PPU Inter-Net	0.00	0.0%	0.00	0.0%	(113.40)	-0.1%	0.00	0.0%	25.00	0.0%
Miscellaneous	550.00	0.6%	26.75	0.0%	(119.18)	-0.1%	1,264.50	1.0%	2,073.60	1.6%
Brand Standards	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Franchise Fees	8,226.52	9.7%	10,580.90	11.6%	8,872.70	6.4%	17,697.38	14.3%	14,762.39	11.4%
CPOR	\$4.00		\$4.17		\$3.07		\$5.72		\$4.69	

	Super 8 Moline			Howard Johnson Cedar Rapids			Days Inn Schaumburg			Super 8 Prospect Park		
	Profit & Loss Statement			Profit & Loss Statement			Profit & Loss Statement			Profit & Loss Statement		
	As of 7/31/2014			As of 7/31/2014			As of 7/31/2014			As of 7/31/2014		
Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	Repairs & Maintenance	
Current Period	Current Period	Current Period	Current Period	Current Period	Current Period	Current Period	Current Period	Current Period	Current Period	Current Period	Current Period	
Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	
Payroll Expenses:												
Salaries	0.00	0.0%	0.00	0.0%	2,808.40	0.0%	0.00	0.0%	0.00	0.0%	0.00	
Wages	2,037.34	2.4%	982.29	1.1%	2,808.40	2.0%	2,435.72	1.6%	2,435.72	1.9%	0.0%	
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Payroll Taxes	226.04	0.3%	98.73	0.1%	265.74	0.2%	206.84	0.2%	246.05	0.2%	0.0%	
Workers Compensation	109.76	0.1%	54.71	0.1%	141.90	0.1%	179.56	0.1%	241.93	0.2%	0.2%	
Holiday/Sick/Vacation Pay	80.00	0.1%	672.00	0.7%	230.00	0.2%	112.00	0.1%	110.00	0.1%	0.1%	
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Total Payroll Expenses	2,453.14	2.9%	1,807.73	2.0%	3,446.04	2.5%	2,548.40	2.0%	3,033.70	2.3%	2.3%	
Operating Expenses:												
AC & Refrigeration	0.00	0.0%	0.00	0.0%	342.50	0.2%	0.00	0.0%	0.00	0.0%	0.0%	
Building Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	125.31	0.1%	89.43	0.1%	0.1%	
Auto Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Carpet Cleaning/Repairs	0.00	0.0%	188.32	0.2%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Doors/Locks/Keys	0.00	0.0%	0.00	0.0%	765.75	0.6%	0.00	0.0%	164.68	0.1%	0.1%	
Elevators	0.00	0.0%	0.00	0.0%	2,140.25	1.5%	182.00	0.1%	0.00	0.0%	0.0%	
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.0%	0.00	0.0%	70.81	0.1%	0.00	0.0%	0.0%	
Equipment Rentals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Extermination	145.00	0.2%	797.15	0.9%	145.00	0.1%	145.00	0.1%	1,120.00	0.9%	0.9%	
Fire Alarms/Equipment	0.00	0.0%	25.00	0.0%	126.97	0.1%	1,225.12	1.0%	0.00	0.0%	0.0%	
Floors & Furniture	0.00	0.0%	474.45	0.5%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Gen Electrical & Mechanical	0.00	0.0%	251.49	0.3%	98.17	0.1%	0.00	0.0%	171.39	0.1%	0.1%	
Grounds & Landscaping	280.00	0.3%	363.80	0.4%	137.00	0.1%	195.00	0.2%	10.00	0.0%	0.0%	
Indoor Plant Maintenance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Kitchen Equipment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Laundry Equipment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Miscellaneous	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	6.96	0.0%	0.0%	
Music - Wired	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Painting & Decorations	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Plumbing & Heating	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Pool Supplies/Repairs	0.00	0.0%	500.29	0.5%	139.36	0.1%	425.00	0.3%	100.04	0.1%	0.1%	
Office Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Signage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Telephone Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Snow Removal	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Supplies	48.65	0.1%	3.62	0.0%	0.00	0.0%	22.86	0.0%	66.03	0.1%	0.1%	
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Travel Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Uniforms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Radio/TV Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.0%	
Total Operating Expenses	473.65	0.6%	2,604.12	2.8%	3,895.00	2.8%	2,391.10	1.9%	1,860.54	1.4%	1.4%	
Total R & M Expenses	2,926.79	3.4%	4,411.85	4.8%	7,341.04	5.3%	4,937.50	4.0%	4,924.24	3.8%	3.8%	

Item	Super 8 Moline		Howard Johnson Cedar Rapids		Days Inn Bridgeview		Days Inn Schaumburg		Super 8 Prospect Park	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Utilities										
Expenses:										
Bulbs	0.00	0.0%	188.21	0.2%	43.34	0.0%	39.01	0.0%	26.95	0.0%
Electricity	3,275.75	3.8%	4,756.94	5.1%	3,997.02	2.9%	2,008.28	1.6%	2,856.46	2.2%
Gas / Propane	677.25	0.8%	886.35	1.0%	786.06	0.6%	734.29	0.6%	1,201.28	0.9%
Water & Sewer	1,859.77	2.2%	1,266.55	1.4%	2,525.82	1.8%	(1,257.84)	-1.0%	4,150.51	3.2%
Waste Removal	133.75	0.2%	315.22	0.3%	205.00	0.1%	526.04	0.4%	0.00	0.0%
Energy Surcharge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Heat, Light & Power	5,946.52	7.0%	7,413.27	8.0%	7,557.24	5.5%	2,049.78	1.6%	8,235.20	6.3%

Item	Super 8 Moline		Howard Johnson Cedar Rapids		Days Inn Bridgeview		Days Inn Schaumburg		Super 8 Prospect Park	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Fixed Expenses										
Expenses:										
Real Est/Pers Prop Tax	19,562.00	22.9%	2,082.67	2.3%	17,185.00	12.4%	4,257.65	3.4%	11,704.88	9.0%
Insurance - Bldg/Contents	2,639.58	3.1%	1,737.15	1.9%	2,360.15	1.7%	2,179.31	1.8%	3,747.96	2.9%
Mortgage Interest	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Management Fees	3,500.00	4.1%	3,500.00	3.8%	3,500.00	2.5%	3,500.00	2.8%	3,886.18	3.0%
Owners Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Capital Expense	0.00	0.0%	882.75	1.0%	5,155.70	3.7%	0.00	0.0%	0.00	0.0%
Leases - Operating	0.00	0.0%	0.00	0.0%	2,500.00	1.8%	0.00	0.0%	0.00	0.0%
Extraordinary Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Transitional Capital	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Mortgage Principle	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Capital Improvements	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Prior Owner Expense	12,742.18	14.9%	13,062.00	14.1%	0.00	0.0%	52,914.00	42.6%	92,362.51	70.7%
Depreciation/Amortization	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Fixed Expenses	38,443.76	45.0%	21,284.57	23.0%	30,700.85	22.2%	62,850.96	50.6%	111,701.53	85.5%

Citizens Bank Portfolio Profit & Loss Statement JULY 2014	Travelodge Naperville Profit & Loss Statement JULY 2014	Travelodge O'Hare Profit & Loss Statement JULY 2014	Super 8 Grand Rapids Profit & Loss Statement JULY 2014	Super 8 St. Paul Profit & Loss Statement JULY 2014	Baymont Madison Profit & Loss Statement JULY 2014	
Item	Actual	%	Actual	%	Actual	%
<u>Statistics:</u>						
Rooms Available	114		115		107	
Days in Period	31		31		31	
Total Rooms Available	3,534		3,565		3,317	
Occupied Rooms	2,655		3,270		1,864	
Occupancy %	75.1%		91.7%		56.2%	
Average Daily Rate	38.21		49.71		44.29	
REVPAR	28.70		45.59		24.89	
NOI Per Occupied Room	0.17		6.76		5.25	
NOI Per Available Room	0.13		6.20		2.95	
P/R Per Occupied Room	12.03		15.86		13.38	
P/R Per Available Room	9.04		14.55		7.52	
Undistrib. Per Occupied Room	22.25		23.62		18.13	
Undistrib. Per Available Room	16.72		21.66		10.19	
<u>Departmental Revenue:</u>						
Rooms	101,438.00	99.0%	162,539.37	99.2%	82,565.45	99.4%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	0.00	0.0%	4.44	0.0%	0.00	0.0%
Other	1,036.08	1.0%	1,374.86	0.8%	468.11	0.6%
Total Revenue	102,474.08	100.0%	163,918.67	100.0%	83,033.56	100.0%
<u>Departmental Costs/Exp</u>						
Rooms	35,078.17	34.2%	77,084.78	47.0%	27,727.25	33.4%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	200.67	0.2%	1,004.37	0.6%	1,234.70	1.5%
Total Departmental Expenses	35,278.84	34.4%	78,089.15	47.6%	28,961.95	34.9%
Gross Contribution	67,195.24	65.6%	85,829.52	52.4%	54,071.61	65.1%
<u>General & Unapplied Expenses</u>						
Admin & General	11,965.21	11.7%	10,236.58	6.2%	10,242.84	12.3%
Advertising & Sales	1,125.00	1.1%	750.00	0.5%	1,125.00	1.4%
Franchise Expense	5,712.46	5.6%	16,010.14	9.8%	8,731.54	10.5%
Repairs & Maintenance	28,943.80	28.2%	14,412.62	8.8%	2,588.04	3.1%
Utilities	8,203.73	8.0%	10,616.93	6.5%	8,318.23	10.0%
Total General & Unapplied Exp	55,950.20	54.6%	52,026.27	31.7%	31,005.65	37.3%
Gross Operating Profit	11,245.04	11.0%	33,803.25	20.6%	23,065.96	27.8%
<u>Other Operating Expenses</u>						
Property and Other Taxes	5,063.10	4.9%	5,138.35	3.1%	7,746.00	9.3%
Insurance	2,223.46	2.2%	3,071.30	1.9%	2,037.33	2.5%
Management Fees	3,500.00	3.4%	3,500.00	2.1%	3,500.00	4.2%
Total Other Operating Expenses	10,786.56	10.5%	11,709.65	7.1%	13,283.33	16.0%
Net Operating Income	458.48	0.4%	22,093.60	13.6%	9,782.63	11.8%
Other Expenses	82,103.72	80.1%	59,549.63	36.3%	0.00	0.0%
Profit Or (Loss)	(81,645.24)	-79.7%	(37,456.03)	-22.9%	9,782.63	11.8%
					(36,367.58)	-35.2%
					(14,697.18)	-18.1%

Citizens Bank Portfolio Profit & Loss Statement JULY 2014			Travelodge Naperville Profit & Loss Statement JULY 2014			Travelodge O'Hare Profit & Loss Statement JULY 2014			Super 8 Grand Rapids Profit & Loss Statement JULY 2014			Super 8 St. Paul Profit & Loss Statement JULY 2014			Baymont Madison Profit & Loss Statement JULY 2014		
Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	
Statistics:																	
Rooms Available	114		115		107		97		92		31		92				
Days In Period	31		31		31		31		31		31		31				
Room Nights Available	3,534		3,565		3,317		3,007		2,852		1,742		2,852				
Room Nights Sold	2,655		3,270		1,864		1,828		1,742		60.8%		1,742				
Occupancy %	75.1%		91.7%		56.2%		60.8%		61.1%				60.8%				
Average Daily Rate	\$38.21		\$49.71		\$44.29		\$56.34		\$46.29				\$56.34				
Rev Par	\$28.70		\$45.59		\$24.89		\$34.25		\$28.28				\$34.25				
Revenue:																	
Rooms	101,438.00	99.0%	162,539.37	99.2%	82,585.45	99.4%	102,991.27	99.7%	80,643.24	99.3%			102,991.27	99.7%	80,643.24	99.3%	
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Telephone	0.00	0.0%	4.44	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Other	1,036.08	1.0%	1,374.86	0.8%	468.11	0.6%	361.52	0.3%	13.04	0.0%			361.52	0.3%	556.33	0.7%	
Total Revenue	102,474.08	100.0%	163,918.67	100.0%	83,033.56	100.0%	103,352.79	100.0%	81,212.61	100.0%			103,352.79	100.0%	81,212.61	100.0%	
Cost Of Sales:																	
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Telephone	200.67	0.2%	1,004.37	0.6%	1,234.70	1.5%	1,324.53	1.3%	1,162.69	1.4%			1,324.53	1.3%	1,162.69	1.4%	
Total Cost Of Sales	200.67	0.2%	1,004.37	0.6%	1,234.70	1.5%	1,324.53	1.3%	1,162.69	1.4%			1,324.53	1.3%	1,162.69	1.4%	
Payroll:																	
Rooms	17,866.44	17.4%	35,643.19	21.7%	14,708.49	17.7%	21,572.48	20.9%	19,446.16	23.9%			21,572.48	20.9%	19,446.16	23.9%	
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Admin & General	4,453.30	4.3%	4,258.25	2.6%	4,684.05	5.6%	4,841.10	4.7%	4,788.40	5.9%			4,841.10	4.7%	4,788.40	5.9%	
Advertising & Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Repairs & Maintenance	2,306.67	2.3%	2,263.28	1.4%	1,293.22	1.6%	3,561.96	3.4%	886.81	1.1%			3,561.96	3.4%	886.81	1.1%	
Subtotal Payroll	24,626.41	24.0%	42,164.72	25.7%	20,685.76	24.9%	29,975.54	29.0%	25,121.37	30.9%			29,975.54	29.0%	25,121.37	30.9%	
Burden	7,323.47	7.1%	9,711.83	5.9%	4,259.31	5.1%	5,542.23	5.4%	5,318.33	6.5%			5,542.23	5.4%	5,318.33	6.5%	
Total Payroll	31,949.88	31.2%	51,876.55	31.6%	24,945.07	30.0%	35,517.77	34.4%	30,439.70	37.5%			35,517.77	34.4%	30,439.70	37.5%	
Undistributed Expenses:																	
Rooms	11,863.24	11.6%	33,078.77	20.2%	9,663.79	11.6%	10,966.63	10.6%	13,197.08	16.3%			10,966.63	10.6%	13,197.08	16.3%	
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Admin & General	6,248.68	6.1%	5,167.03	3.2%	4,902.68	5.9%	6,204.94	6.0%	4,246.96	5.2%			6,204.94	6.0%	4,246.96	5.2%	
Advertising & Sales	1,125.00	1.1%	750.00	0.5%	1,125.00	1.4%	1,466.00	1.4%	1,316.00	1.6%			1,466.00	1.4%	1,316.00	1.6%	
Franchise Fee	5,712.46	5.6%	16,010.14	9.8%	8,731.54	10.5%	8,496.78	8.2%	7,498.85	9.2%			8,496.78	8.2%	7,498.85	9.2%	
Repairs & Maintenance	25,925.38	25.3%	11,611.63	7.1%	1,046.59	1.3%	4,287.19	4.1%	194.28	0.2%			4,287.19	4.1%	194.28	0.2%	
Heat, Light & Power	8,203.73	8.0%	10,616.93	6.5%	8,318.23	10.0%	7,747.45	7.5%	8,947.90	11.0%			7,747.45	7.5%	8,947.90	11.0%	
Total Undistributed Exp.	59,078.49	57.7%	77,234.50	47.1%	33,787.83	40.7%	39,168.99	37.9%	35,401.07	43.6%			39,168.99	37.9%	35,401.07	43.6%	
Gross Operating Profit	11,245.04	11.0%	33,803.25	20.6%	23,065.96	27.8%	27,341.50	26.5%	14,209.15	17.5%			27,341.50	26.5%	14,209.15	17.5%	
Fixed Expenses:																	
Real Estate/Prop/ Taxes	5,063.10	4.9%	5,138.35	3.1%	7,746.00	9.3%	9,111.60	8.8%	3,540.84	4.4%			9,111.60	8.8%	3,540.84	4.4%	
Ins. - Building & Contents	2,223.46	2.2%	3,071.30	1.9%	2,037.33	2.5%	2,629.67	2.5%	1,877.55	2.3%			2,629.67	2.5%	1,877.55	2.3%	
Leases - Operating	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%			0.00	0.0%	0.00	0.0%	
Management Fees	3,500.00	3.4%	3,500.00	2.1%	3,500.00	4.2%	3,500.00	3.4%	3,500.00	4.3%			3,500.00	3.4%	3,500.00	4.3%	
Total Fixed Expenses	10,786.56	10.5%	11,709.65	7.1%	13,283.33	16.0%	15,241.27	14.7%	8,918.39	11.0%			15,241.27	14.7%	8,918.39	11.0%	
Net Operating Profit	458.48	0.4%	22,093.60	13.5%	9,782.63	11.8%	12,100.23	11.7%	5,290.76	6.5%			12,100.23	11.7%	5,290.76	6.5%	

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Mortgage Interest	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Owners Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Net Operating Income	458.48	0.4%	22,093.60	13.5%	9,782.63	11.8%	12,100.23	11.7%	5,290.76	6.5%
Mortgage Principal	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Extraordinary Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	28,120.31	27.2%	0.00	0.0%
Transitional Capital	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Dist/Investor Interest	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Adjusted N.O.I.	458.48	0.4%	22,093.60	13.5%	9,782.63	11.8%	(16,020.08)	-15.5%	5,290.76	6.5%
Prior Owner Expense	38,587.72	37.7%	53,362.79	32.6%	0.00	0.0%	0.00	0.0%	19,987.94	24.6%
Capital Expense	43,516.00	42.5%	6,186.84	3.8%	0.00	0.0%	20,347.50	19.7%	0.00	0.0%
Depreciation & Amortization	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Profit Or (Loss)	(81,645.24)	-79.7%	(37,456.03)	-22.9%	9,782.63	11.8%	(36,367.58)	-35.2%	(14,697.18)	-18.1%

Rooms	Travelodge Naperville Profit & Loss Statement As of 7/31/2014			Travelodge O'Hare Profit & Loss Statement As of 7/31/2014			Super 8 Grand Rapids Profit & Loss Statement As of 7/31/2014			Super 8 St. Paul Profit & Loss Statement As of 7/31/2014			Baymont Madison Profit & Loss Statement As of 7/31/2014		
	Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%		
Statistics :															
Rooms Available	114			115		107		97		92					
Days In Period	31			31		31		31		31					
Room Nights Available	3,534			3,565		3,317		3,007		2,852					
Rooms Sold/Occupancy %															
Transient	427	12.1%		2,499	70.1%	258	7.8%	1,828	60.8%	282	10.2%				
Corporate	26	0.7%		-	0.0%	-	0.0%	-	0.0%	521	18.3%				
Government	468	13.2%		16	0.4%	-	0.0%	-	0.0%	18	0.6%				
Package	-	0.0%		-	0.0%	-	0.0%	-	0.0%	-	0.0%				
Discount	1,716	48.6%		755	21.2%	1,600	48.2%	-	0.0%	840	29.5%				
Sub Total Transient	2,637	74.6%		3,270	91.7%	1,858	56.0%	1,828	60.8%	1,671	58.6%				
Group	18	0.5%		-	0.0%	6	0.2%	-	0.0%	9	0.3%				
	-	0.0%		-	0.0%	-	0.0%	-	0.0%	-	0.0%				
	-	0.0%		-	0.0%	-	0.0%	-	0.0%	-	0.0%				
	-	0.0%		-	0.0%	-	0.0%	-	0.0%	-	0.0%				
Contract	-	0.0%		-	0.0%	-	0.0%	-	0.0%	-	0.0%				
Sub Total Group/Contract	18	0.5%		-	0.0%	6	0.2%	-	0.0%	71	2.5%				
Total Rooms Sold	2,655	75.1%		3,270	91.7%	1,864	56.2%	1,828	60.8%	1,742	61.1%				
Complimentary	61	1.7%		20	0.6%	30	0.9%	159	5.3%	1	0.0%				
Total Rooms Occupied	2,716	76.9%		3,290	92.3%	1,894	57.1%	1,987	66.1%	1,743	61.1%				
Vacant	314	8.9%		213	6.0%	526	15.9%	777	25.8%	849	29.8%				
Out Of Order	504	14.3%		62	1.7%	897	27.0%	243	8.1%	260	9.1%				
Total Rooms Available	3,534	100.0%		3,565	100.0%	3,317	100.0%	3,007	100.0%	2,852	100.0%				
Room Revenue/Average Rate															
Transient	19,791.48	\$46.35		99,353.26	\$39.76	5,445.35	\$21.11	102,991.27	\$56.34	11,593.58	\$39.70				
Corporate	1,080.00	\$41.54		24,861.27	\$0.00	5,200.64	\$0.00	0.00	\$0.00	31,217.07	\$59.92				
Government	19,375.27	\$41.40		880.00	\$55.00	0.00	\$0.00	0.00	\$0.00	832.00	\$46.22				
Package	0.00	\$0.00		0.00	\$0.00	0.00	\$0.00	0.00	\$0.00	0.00	\$0.00				
Discount	60,087.27	\$35.02		37,444.84	\$49.60	71,593.46	\$44.74	0.00	\$0.00	33,626.25	\$40.03				
Sub Total Transient	100,334.00	\$38.05		162,539.37	\$49.71	82,229.45	\$44.26	102,991.27	\$56.34	77,268.90	\$46.24				
Group	1,104.00	\$61.33		0.00	\$0.00	336.00	\$56.00	0.00	\$0.00	755.65	\$83.96				
	0.00	\$0.00		0.00	\$0.00	0.00	\$0.00	0.00	\$0.00	0.00	\$0.00				
	0.00	\$0.00		0.00	\$0.00	0.00	\$0.00	0.00	\$0.00	0.00	\$0.00				
Airline	0.00	\$0.00		0.00	\$0.00	0.00	\$0.00	0.00	\$0.00	0.00	\$0.00				
Contract	0.00	\$0.00		0.00	\$0.00	0.00	\$0.00	0.00	\$0.00	2,618.69	\$42.24				
Sub Total Group	1,104.00	\$61.33		0.00	\$0.00	336.00	\$56.00	0.00	\$0.00	3,374.34	\$47.53				
Adjustments	0.00	0.0%		0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Total Rooms Revenue	101,438.00	\$38.21		162,539.37	\$49.71	82,565.45	\$44.29	102,991.27	\$56.34	80,643.24	\$46.29				

Item	Travelodge Naperville			Travelodge O'Hare			Super 8 Grand Rapids			Super 8 St. Paul			Baymont Madison		
	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period
Rooms Available	114			116			107			97			92		
Days In Period	31			31			31			31			31		
Room Nights Available	3,534			3,565			3,317			3,007			2,852		
Room Nights Sold	2,655			3,270			1,864			1,828			1,742		
Occupancy %	75.1%			91.7%			56.2%			60.8%			61.1%		
Average Daily Rate	\$38.21			\$49.71			\$56.29			\$44.29			\$46.29		
Rev Par	\$28.70			\$45.59			\$24.89			\$34.25			\$28.28		
Revenue:															
Room Sales	101,438.00	100.0%		162,539.37	100.0%		82,565.45	100.0%		102,991.27	100.0%		80,643.24	100.0%	
Total Room Sales	101,438.00	100.0%		162,539.37	100.0%		82,565.45	100.0%		102,991.27	100.0%		80,643.24	100.0%	
Payroll Expenses:															
Salaries	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Wages	17,866.44	17.6%		35,843.19	21.9%		14,708.49	17.8%		21,572.48	20.9%		18,343.96	22.7%	
Contract Labor	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		1,102.20	1.4%	
Payroll Taxes	2,544.76	2.5%		3,291.64	2.0%		1,965.67	2.4%		2,237.21	2.2%		2,001.38	2.5%	
Workers Compensation	2,027.73	2.0%		3,507.02	2.2%		654.42	0.8%		878.05	0.9%		564.64	0.7%	
Holiday/Sick/Vacation Pay	776.00	0.8%		1,564.16	1.0%		734.88	0.9%		852.72	0.8%		820.40	1.0%	
Employee Meals	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Group Insurance	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Other Payroll Benefits	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Total Payroll Expenses	23,214.93	22.9%		44,006.01	27.1%		18,063.46	21.9%		25,540.46	24.8%		22,832.58	28.3%	
Operating Expenses:															
Auto Expense	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Breakfast / Comp Costs	4,548.13	4.5%		7,746.32	4.8%		2,568.33	3.1%		3,769.92	3.7%		5,279.50	6.5%	
Classified Advertising	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Cleaning Supplies	118.54	0.1%		108.48	0.1%		877.24	1.1%		78.86	0.1%		927.76	1.2%	
Coffee In-Room Supplies	118.79	0.1%		327.06	0.2%		78.44	0.1%		0.00	0.0%		138.10	0.2%	
Commission - Travel Agent	953.25	0.9%		6,840.79	4.2%		65.70	0.1%		811.13	0.8%		820.46	1.0%	
Decorations & Flowers	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Equip Maint/Svc Contracts	465.00	0.5%		1,220.24	0.7%		279.65	0.3%		749.55	0.7%		516.92	0.6%	
Equipment - Rental	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Executive Level Promo	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Guest Relocation	0.00	0.0%		0.00	0.0%		0.00	0.0%		157.94	0.2%		0.00	0.0%	
Guest Supplies	2,127.31	2.1%		2,202.25	1.4%		1,916.60	2.3%		3,628.93	3.5%		1,804.11	2.2%	
Guest Transportation	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Laundry Expense	1,250.79	1.2%		2,347.32	1.4%		985.91	1.2%		380.09	0.4%		127.28	0.2%	
Linen	987.32	1.0%		578.77	0.4%		1,788.88	2.2%		0.00	0.0%		1,552.52	1.9%	
Miscellaneous	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		19.58	0.0%	
Office Supplies	203.94	0.2%		896.10	0.6%		0.00	0.0%		49.27	0.0%		603.82	0.7%	
Printing & Stationary	0.00	0.0%		27.24	0.0%		0.00	0.0%		241.00	0.2%		0.00	0.0%	
Rooms Promo	103.50	0.1%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Training	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Tv / Cable	966.67	1.0%		1,893.61	1.2%		1,103.04	1.3%		1,099.94	1.1%		1,407.03	1.7%	
Uniforms	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Van Lease	0.00	0.0%		8,890.59	5.5%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Total Operating Expenses	11,863.24	11.7%		33,078.77	20.4%		9,663.79	11.7%		10,966.63	10.6%		13,197.08	16.4%	
Departmental Profit/(Loss)	66,359.83	65.4%		85,454.59	52.6%		54,838.20	66.4%		66,484.18	64.6%		44,613.58	55.3%	

Item	Actual	CPOR	Travelodge Naperville Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Actual	CPOR	Travelodge O'Hare Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Actual	CPOR	Super 8 Grand Rapids Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Actual	CPOR	Super 8 St. Paul Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Actual	CPOR	Baymont Madison Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period
Rooms Occupied	2,716			3,290			1,894			1,987			1,743		
Total Room Revenue	101,438	\$37.35		182,539	\$49.40		82,565	\$43.59		102,991	\$51.83		80,643	\$46.27	
Payroll Expenses:															
Wages	17,866.44	\$6.58		35,843.19	\$10.83		14,708.49	\$7.77		21,572.48	\$10.86		18,343.96	\$10.52	
Contract Labor	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		1,102.20	\$0.63	
Vacation & Holiday	776.00	\$0.29		1,584.16	\$0.48		734.88	\$0.39		852.72	\$0.43		820.40	\$0.47	
P/R Taxes & Related	4,572.49	\$1.68		6,798.66	\$2.07		2,620.09	\$1.38		3,115.26	\$1.57		2,566.02	\$1.47	
Total Payroll	23,214.93	\$8.55		44,006.01	\$13.38		18,063.46	\$9.54		25,540.46	\$12.85		22,832.58	\$13.10	
Operating Expenses:															
Auto Expense	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Breakfast / Comp Costs	4,548.13	\$1.67		7,746.32	\$2.35		2,568.33	\$1.36		3,769.92	\$1.90		5,279.50	\$3.03	
Classified Advertising	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Cleaning Supplies	118.54	\$0.04		108.48	\$0.03		877.24	\$0.46		78.86	\$0.04		927.76	\$0.53	
Coffee In-Room Supplies	118.79	\$0.04		327.06	\$0.10		78.44	\$0.04		0.00	\$0.00		138.10	\$0.08	
Commission - Travel Agent	953.25	\$0.35		6,840.79	\$2.08		65.70	\$0.03		811.13	\$0.41		820.46	\$0.47	
Decorations & Flowers	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Equipment - Maint/Svc Cont	465.00	\$0.17		1,220.24	\$0.37		279.65	\$0.15		749.55	\$0.38		516.92	\$0.30	
Equipment - Rental	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Executive Level Promo	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Guest Relocation	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		157.94	\$0.08		0.00	\$0.00	
Guest Supplies	2,127.31	\$0.78		2,202.25	\$0.67		1,916.60	\$1.01		3,628.93	\$1.83		1,804.11	\$1.04	
Laundry Expense	1,250.79	\$0.46		2,347.32	\$0.71		985.91	\$0.52		380.09	\$0.19		127.28	\$0.07	
Linen	987.32	\$0.36		578.77	\$0.18		1,788.88	\$0.94		0.00	\$0.00		1,552.52	\$0.89	
Miscellaneous	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		19.58	\$0.01	
Office Supplies	203.94	\$0.08		896.10	\$0.27		0.00	\$0.00		49.27	\$0.02		603.82	\$0.35	
Printing & Stationary	0.00	\$0.00		27.24	\$0.01		0.00	\$0.00		241.00	\$0.12		0.00	\$0.00	
Rooms Promo	103.50	\$0.04		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Training	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Tv / Cable	986.67	\$0.36		1,893.61	\$0.58		1,103.04	\$0.58		1,089.94	\$0.55		1,407.03	\$0.81	
Uniforms	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Van Lease	0.00	\$0.00		8,890.59	\$2.70		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00	
Total Operating Expense	11,863.24	\$4.37		39,078.77	\$10.05		9,663.79	\$5.10		10,966.63	\$5.52		13,197.08	\$7.57	
Total Room Cost	35,078.17	\$12.92		77,084.78	\$23.43		27,727.25	\$14.64		36,507.09	\$18.37		36,029.66	\$20.67	
Rooms Profit	66,359.83	\$24.43		85,454.59	\$25.97		54,838.20	\$28.95		66,484.18	\$33.46		44,613.58	\$26.60	

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%
Food and Beverage	Food and Beverage Current Period	Actual	Food and Beverage Current Period	Actual	Food and Beverage Current Period	Actual	Food and Beverage Current Period	Actual	Food and Beverage Current Period	Actual
Food Revenues:										
Dining	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Lounge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Banquets	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Room Service	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Sales Adjustments	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Food Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage Revenues:										
Dining	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Lounge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Banquet	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Room Service	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Lobby Bar	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Sales Adjustments	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Beverage Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other Income:										
Cover Charge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Public Rooms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gratuities	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Audio Visual/Equip Rental	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B - Misc	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Other Income	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Cost Of Goods Sold:										
Cost Of Food Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Less: Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Net Food Cost	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Cost Of Beverage Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Beverage Cost	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Operating Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gross Profit	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%	Profit & Loss Statement As of 7/31/2014	%
	Food and Beverage Current Period		Food and Beverage Current Period		Food and Beverage Current Period		Food and Beverage Current Period		Food and Beverage Current Period	
Payroll Expenses:										
Salaries	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Wages - Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Wages - Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Contract Labor - Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Contract Labor - Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Workers Compensation	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other Payroll Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Operating Expenses:										
Advertising-Brochures	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Mag/News	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Banquet Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Bar Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
China & Glassware	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Cleaning Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Decorations	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equipment Rental	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Extermination	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Fuel Surcharge	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gratis Food	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Guest Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Kitchen/Bar Equipment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Kitchen Fuel	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Kitchen Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Laundry	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Licenses & Permits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Linen	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Meaus	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Music & Entertainment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Paper/Plastic Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Printing & Stationary	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotions	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotion Discount	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Radio/Tv Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Silverware	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Uniforms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Utensils	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Operating Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Department Profit Or (Loss)	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Profit & Loss Statement As of 7/31/2014 Telephone Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Telephone Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Telephone Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Telephone Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Telephone Current Period	% Actual
Revenues:										
Telephone - Local	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone - Long Distance	0.00	0.0%	4.44	100.0%	0.00	0.0%	0.00	0.0%	13.04	100.0%
Telephone - Commissions	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Revenues	0.00	0.0%	4.44	100.0%	0.00	0.0%	0.00	0.0%	13.04	100.0%
Expenses:										
Local Cost	6.97	0.0%	0.00	0.0%	0.00	0.0%	165.19	0.0%	188.96	1449.1%
Long Distance Cost	31.65	0.0%	312.17	7030.9%	140.05	0.0%	149.36	0.0%	0.17	1.3%
Tele Equip Maintenance	(360.00)	0.0%	587.25	13226.4%	572.40	0.0%	572.40	0.0%	569.70	4368.9%
Tele High-Speed Maint/Svc	522.05	0.0%	104.95	2363.7%	522.25	0.0%	437.58	0.0%	403.86	3097.1%
Total Expenses	200.67	0.0%	1,004.37	22620.9%	1,234.70	0.0%	1,324.53	0.0%	1,162.69	8916.3%
Department Profit Or (Loss)	(200.67)	0.0%	(999.93)	-22520.9%	(1,234.70)	0.0%	(1,324.53)	0.0%	(1,149.65)	-8816.3%

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Profit & Loss Statement As of 7/31/2014 Other Revenue Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Other Revenue Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Other Revenue Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Other Revenue Current Period	% Actual	Profit & Loss Statement As of 7/31/2014 Other Revenue Current Period	% Actual
Revenues:										
Cots/Ref/Pet Fees	374.98	0.4%	94.34	0.1%	0.00	0.0%	75.00	0.1%	414.15	0.5%
Lease/Rental - Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	35.00	0.0%	0.00	0.0%
Early Departure Fees	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Fax/Photocopies Income	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Guest Laundry	328.00	0.3%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	109.86	0.1%	1,132.62	0.7%	106.97	0.1%	(131.40)	-0.1%	142.18	0.2%
Movies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Movies Cost of Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
GNS Revenue	51.20	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Market Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Parking Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gift Shop Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gift Shop Cost of Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Vending Machines	172.04	0.2%	147.90	0.1%	361.14	0.4%	382.92	0.4%	0.00	0.0%
Public Room Rental	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Valet	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Interest Income	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Other Income	1,036.08	1.0%	1,374.86	0.8%	468.11	0.6%	361.52	0.3%	556.33	0.7%

Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Travelodge Naperville										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Travelodge O'Hare										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Super 8 Grand Rapids										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Super 8 St. Paul										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Baymont Madison										
Profit & Loss Statement										
As of 7/31/2014										
Admin & General										
Current Period										
Payroll Expenses:										
Salaries	4,453.30	4.3%	4,258.25	2.6%	4,684.05	5.6%	4,841.10	4.7%	4,788.40	5.9%
Wages	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Corporate Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	602.31	0.6%	392.32	0.2%	447.71	0.5%	482.54	0.5%	482.90	0.6%
Workers Compensation	660.92	0.6%	418.98	0.3%	208.40	0.3%	199.95	0.2%	149.92	0.2%
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	17.99	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	283.03	0.3%	0.00	0.0%
Other Payroll Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	5,716.53	5.6%	5,069.55	3.1%	5,340.16	6.4%	5,806.62	5.6%	5,439.21	6.7%
Operating Expenses:										
Accounting Fee	500.00	0.5%	500.00	0.3%	500.00	0.6%	500.00	0.5%	500.00	0.6%
Armored Car Service	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Bad Debt	0.00	0.0%	(433.01)	-0.3%	281.75	0.3%	(1,869.26)	-1.8%	123.85	0.2%
Bank Charges	0.00	0.0%	58.44	0.0%	225.00	0.3%	47.33	0.0%	17.31	0.0%
Cash Over Or Short	(51.89)	-0.1%	(0.12)	0.0%	(217.35)	-0.3%	433.77	0.4%	89.96	0.1%
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Commission - Credit Cards	2,001.08	2.0%	4,752.65	2.9%	1,752.05	2.1%	1,678.94	1.6%	2,071.76	2.6%
Corporate Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	4.90	0.0%
Corporate WAN	99.00	0.1%	0.00	0.0%	197.88	0.2%	0.00	0.0%	0.00	0.0%
Data Processing	101.94	0.1%	119.26	0.1%	95.70	0.1%	381.72	0.4%	310.02	0.4%
Dues & Subscriptions	(90.00)	-0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	54.69	0.1%	0.00	0.0%
Meals & Entertainment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equip Rental	35.00	0.0%	35.00	0.0%	35.00	0.0%	35.00	0.0%	35.00	0.0%
It Fee	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Late Fee/Service Chgs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Legal & Professional	0.00	0.0%	38.31	0.0%	38.31	0.0%	0.00	0.0%	0.00	0.0%
Licenses & Permits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Loss & Damage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Office Supplies	63.77	0.1%	0.00	0.0%	790.73	1.0%	0.00	0.0%	0.00	0.0%
Postage & Shipping	85.74	0.1%	77.46	0.0%	99.61	0.1%	84.09	0.1%	96.25	0.1%
Printing & Stationary	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Recruitment/Relocation	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Security	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	295.00	0.4%
Taxes - Other	3,323.52	3.2%	0.00	0.0%	0.00	0.0%	2,790.00	2.7%	265.50	0.3%
Telephone Expense	50.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	50.00	0.1%
Travel	130.52	0.1%	19.04	0.0%	1,104.00	1.3%	62.66	0.1%	188.38	0.2%
Uniforms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Operating Expenses	6,248.68	6.1%	5,167.03	3.2%	4,902.68	5.9%	6,204.94	6.0%	4,248.96	5.2%
Total A & G Expenses	11,965.21	11.7%	10,236.58	6.2%	10,242.84	12.3%	12,011.56	11.6%	9,686.17	11.9%

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Advertising & Sales										
Profit & Loss Statement										
As of 7/31/2014										
Advertising & Sales										
Current Period										
Payroll Expenses:										
Salaries	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Wages	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Workers Compensation	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other Payroll Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Operating Expenses:										
Advertising - Billboard	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Brochures	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Internet	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Directories	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Mag/News	375.00	0.4%	0.00	0.0%	375.00	0.5%	0.00	0.0%	386.00	0.5%
Advertising - Promo/Local	0.00	0.0%	0.00	0.0%	0.00	0.0%	716.00	0.7%	180.00	0.2%
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Dues & Subscriptions	750.00	0.7%	750.00	0.5%	750.00	0.9%	750.00	0.7%	750.00	0.9%
Equip Maint/Contract	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Meals & Entertainment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Office Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Postage & Shipping	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Printing & Stationery	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Printing/Brochures	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotions	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotional Printing	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Sales Promo	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Tour & Travel	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Trade Shows	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Travel Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Operating Expenses	1,125.00	1.1%	750.00	0.5%	1,125.00	1.4%	1,466.00	1.4%	1,316.00	1.6%
Total A & S Expenses	1,125.00	1.1%	750.00	0.5%	1,125.00	1.4%	1,466.00	1.4%	1,316.00	1.6%

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Franchise Fees:										
Franchise Fees	3,803.93	3.8%	6,501.57	4.0%	6,605.24	8.0%	5,149.58	5.0%	4,032.16	5.0%
Marketing Fees	1,267.98	1.3%	3,413.33	2.1%	0.00	0.0%	2,059.83	2.0%	1,612.86	2.0%
Reservation Fees	50.00	0.0%	2,844.45	1.8%	825.65	1.0%	1,287.39	1.2%	1,209.65	1.5%
Frequent Guest Programs	393.95	0.4%	2,438.09	1.5%	825.65	1.0%	0.00	0.0%	644.18	0.8%
Software Support	25.00	0.0%	0.00	0.0%	25.00	0.0%	0.00	0.0%	0.00	0.0%
PPU Inter-Net	171.60	0.2%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	0.00	0.0%	812.70	0.5%	450.00	0.5%	0.00	0.0%	0.00	0.0%
Brand Standards	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Franchise Fees	5,712.46	5.6%	16,010.14	9.9%	8,731.54	10.6%	8,496.78	8.3%	7,498.85	9.3%
CPOR	\$2.15		\$4.90		\$4.68		\$4.65		\$4.30	

Item	Travelodge Naperville		Travelodge O'Hare		Super 8 Grand Rapids		Super 8 St. Paul		Baymont Madison	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Repairs & Maintenance										
Payroll Expenses:										
Salaries	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Wages	2,306.67	2.3%	2,263.28	1.4%	1,293.22	1.6%	3,561.96	3.4%	886.81	1.1%
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	340.39	0.3%	192.70	0.1%	122.69	0.1%	364.60	0.4%	222.00	0.3%
Workers Compensation	263.36	0.3%	222.69	0.1%	57.54	0.1%	148.13	0.1%	40.86	0.1%
Holiday/Sick/Vacation Pay	108.00	0.1%	122.32	0.1%	68.00	0.1%	96.00	0.1%	1,018.24	1.3%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	3,018.42	2.9%	2,800.99	1.7%	1,541.45	1.9%	4,170.69	4.0%	2,167.91	2.7%
Operating Expenses:										
AC & Refrigeration	0.00	0.0%	0.00	0.0%	0.00	0.0%	313.34	0.3%	0.00	0.0%
Building Repairs	0.00	0.0%	199.97	0.1%	0.00	0.0%	0.00	0.0%	231.75	0.3%
Auto Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Carpet Cleaning/Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	14.91	0.0%	0.00	0.0%
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Doors/Locks/Keys	(332.40)	-0.3%	0.00	0.0%	0.00	0.0%	254.96	0.2%	0.00	0.0%
Elevators	182.00	0.2%	242.00	0.1%	0.00	0.0%	3,109.00	3.0%	0.00	0.0%
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equipment Rentals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Extermination	24,220.00	23.6%	9,595.00	5.9%	145.00	0.2%	155.33	0.2%	145.00	0.2%
Fire Alarms/Equipment	604.56	0.6%	729.00	0.4%	76.80	0.1%	0.00	0.0%	0.00	0.0%
Floors & Furniture	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gen Electrical & Mechanical	128.35	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Grounds & Landscaping	390.00	0.4%	373.00	0.2%	160.00	0.2%	272.52	0.3%	105.09	0.1%
Indoor Plant Maintenance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	340.00	0.4%
Kitchen Equipment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Laundry Equipment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	50.25	0.1%
Music - Wired	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Painting & Decorations	0.00	0.0%	26.14	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Plumbing & Heating	621.39	0.6%	75.43	0.0%	650.84	0.8%	21.40	0.0%	26.78	0.0%
Pool Supplies/Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Office Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Signage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	(753.27)	-0.9%
Telephone Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Snow Removal	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Supplies	111.48	0.1%	371.09	0.2%	13.95	0.0%	0.00	0.0%	48.68	0.1%
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Travel Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Uniforms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Radio/TV Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	145.73	0.1%	0.00	0.0%
Total Operating Expenses	25,925.38	25.3%	11,611.63	7.1%	1,046.59	1.3%	4,287.19	4.1%	194.28	0.2%
Total R & M Expenses	28,943.80	28.2%	14,412.62	8.8%	2,588.04	3.1%	8,457.88	8.2%	2,362.19	2.9%

Utilities	Travelodge Naperville			Travelodge O'Hare			Super 8 Grand Rapids			Super 8 St. Paul			Baymont Madison		
	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%
Utilities	Utilities			Utilities			Utilities			Utilities			Utilities		
Current Period	Current Period			Current Period			Current Period			Current Period			Current Period		
Item	Actual	%		Actual	%		Actual	%		Actual	%		Actual	%	
Expenses:															
Bulbs	0.00	0.0%		299.32	0.2%		(53.18)	-0.1%		0.00	0.0%		0.00	0.0%	
Electricity	3,713.35	3.6%		3,445.73	2.1%		4,790.89	5.8%		4,723.62	4.6%		5,327.01	4.6%	
Gas / Propane	719.61	0.7%		1,528.48	0.9%		498.58	0.6%		726.21	0.7%		680.28	0.8%	
Water & Sewer	3,770.77	3.7%		4,213.84	2.6%		2,872.50	3.5%		1,309.39	1.3%		1,882.88	2.3%	
Waste Removal	0.00	0.0%		1,129.56	0.7%		209.44	0.3%		988.23	1.0%		1,057.73	1.3%	
Energy Surcharge	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Total Heat, Light & Power	8,203.73	8.0%		10,616.93	6.5%		8,318.23	10.0%		7,747.45	7.5%		8,947.90	11.0%	

Fixed Expenses	Travelodge Naperville			Travelodge O'Hare			Super 8 Grand Rapids			Super 8 St. Paul			Baymont Madison		
	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%	Profit & Loss Statement As of 7/31/2014	Actual	%
Fixed Expenses	Fixed Expenses			Fixed Expenses			Fixed Expenses			Fixed Expenses			Fixed Expenses		
Current Period	Current Period			Current Period			Current Period			Current Period			Current Period		
Item	Actual	%		Actual	%		Actual	%		Actual	%		Actual	%	
Expenses:															
Real Est/Pers Prop Tax	5,063.10	4.9%		5,138.35	3.1%		7,746.00	9.3%		9,111.60	8.8%		3,540.84	4.4%	
Insurance - Bldg/Contents	2,223.46	2.2%		3,071.30	1.9%		2,037.33	2.5%		2,629.67	2.5%		1,877.55	2.3%	
Mortgage Interest	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Management Fees	3,500.00	3.4%		3,500.00	2.1%		3,500.00	4.2%		3,500.00	3.4%		3,500.00	4.3%	
Owners Expense	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Capital Expense	43,516.00	42.5%		6,186.84	3.8%		0.00	0.0%		20,347.50	19.7%		0.00	0.0%	
Leases - Operating	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Extraordinary Expenses	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Transitional Capital	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Mortgage Principle	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Capital Improvements	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Prior Owner Expense	38,587.72	37.7%		53,362.79	32.6%		0.00	0.0%		0.00	0.0%		19,987.94	24.6%	
Depreciation/Amortization	0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%	
Total Fixed Expenses	92,890.28	90.6%		71,259.28	43.5%		13,283.33	16.0%		63,709.08	61.6%		28,906.33	35.6%	

Citizens Bank Portfolio Profit & Loss Statement JULY 2014	Days Inn Milwaukee-Glendale Profit & Loss Statement JULY 2014	Days Inn Wausau Profit & Loss Statement JULY 2014	Days Inn Appleton Profit & Loss Statement JULY 2014	Days Inn Oak Creek Profit & Loss Statement JULY 2014	Howard Johnson LaCrosse Profit & Loss Statement JULY 2014	
Item	Actual	%	Actual	%	Actual	%
Statistics:						
Rooms Available	122		-		107	99
Days in Period	31		-		31	31
Total Rooms Available	3,782		-		3,317	3,069
Occupied Rooms	2,557		-		2,430	2,347
Occupancy %	67.6%		0.0%		73.3%	76.5%
Average Daily Rate	58.87		-		47.43	33.35
REVPAR	39.80		-		34.75	25.51
NOI Per Occupied Room	26.23		-		13.44	3.07
NOI Per Available Room	17.73		-		9.84	2.35
P/R Per Occupied Room	12.68		-		13.56	12.37
P/R Per Available Room	8.57		-		9.93	9.46
Undistrib. Per Occupied Room	15.08		-		16.05	13.97
Undistrib. Per Available Room	10.20		-		11.76	10.69
Departmental Revenue:						
Rooms	150,529.36	99.0%	0.00	0.0%	115,253.13	97.9%
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other	1,586.72	1.0%	0.00	0.0%	21.84	0.0%
Total Revenue	152,116.08	100.0%	0.00	0.0%	2,422.94	2.1%
			97,199.91	100.0%	117,697.91	100.0%
					79,014.87	0.9%
					737.77	0.9%
					79,014.87	100.0%
Departmental Costs/Exp						
Rooms	38,180.51	25.1%	0.00	0.0%	37,937.23	32.2%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	2,263.76	1.5%	265.21	0.0%	1,304.41	1.1%
Total Departmental Expenses	40,444.27	26.6%	265.21	0.0%	39,241.64	33.3%
					1,328.88	1.7%
					38,123.28	45.7%
Gross Contribution	111,671.81	73.4%	-265.21	0.0%	78,456.27	66.7%
					42,891.59	54.3%
General & Unapplied Expenses						
Admin & General	7,736.92	5.1%	2,731.06	0.0%	11,117.88	9.4%
Advertising & Sales	-45.00	0.0%	0.00	0.0%	759.76	0.6%
Franchise Expense	10,870.75	7.1%	0.00	0.0%	8,617.56	7.3%
Repairs & Maintenance	7,067.22	4.6%	5,031.63	0.0%	6,511.05	5.5%
Utilities	7,180.57	4.7%	311.44	0.0%	7,012.46	6.0%
Total General & Unapplied Exp	32,810.46	21.6%	8,074.13	0.0%	34,018.71	28.9%
					27,030.53	34.2%
Gross Operating Profit	78,861.35	51.8%	(8,339.34)	0.0%	44,437.56	37.8%
					15,861.06	20.1%
Other Operating Expenses						
Property and Other Taxes	5,886.72	3.9%	3,785.20	0.0%	5,918.26	5.0%
Insurance	2,410.46	1.6%	2,320.54	0.0%	2,370.39	2.0%
Management Fees	3,500.00	2.3%	3,500.00	0.0%	3,500.00	3.0%
Total Other Operating Expenses	11,797.18	7.8%	9,605.74	0.0%	11,788.65	10.0%
					8,653.33	11.0%
Net Operating Income	67,064.17	44.1%	(17,945.08)	0.0%	32,648.91	27.7%
					7,207.73	9.1%
Other Expenses	63,720.26	41.9%	0.00	0.0%	52,344.55	44.5%
					34,135.67	43.2%
Profit Or (Loss)	3,343.91	2.2%	(17,945.08)	0.0%	(19,695.64)	-16.7%
					(26,927.94)	-34.1%

Citizens Bank Portfolio Profit & Loss Statement JULY 2014	Days Inn Milwaukee-Glendale Profit & Loss Statement JULY 2014	Days Inn Wausau Profit & Loss Statement JULY 2014	Days Inn Appleton Profit & Loss Statement JULY 2014	Days Inn Oak Creek Profit & Loss Statement JULY 2014	Howard Johnson LaCrosse Profit & Loss Statement JULY 2014	
Item	Actual	%	Actual	%	Actual	%
Statistics:						
Rooms Available	122		-		107	99
Days In Period	31		-		31	31
Room Nights Available	3,782		-		3,317	3,069
Room Nights Sold	2,557		-		2,430	2,347
Occupancy %	67.6%		0.0%		73.3%	76.5%
Average Daily Rate	\$58.87		\$0.00		\$47.43	\$33.35
Rev Par	\$39.80		\$0.00		\$34.75	\$25.51
Revenue:						
Rooms	150,529.36	99.0%	0.00	0.0%	115,253.13	78,277.10
Food	0.00	0.0%	0.00	0.0%	0.00	0.00
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.00
F & B Other	0.00	0.0%	0.00	0.0%	0.00	0.00
Telephone	0.00	0.0%	0.00	0.0%	21.84	0.00
Other	1,586.72	1.0%	0.00	0.4%	2,422.94	737.77
Total Revenue	152,116.08	100.0%	0.00	100.0%	117,697.91	79,014.87
Cost Of Sales:						
Food	0.00	0.0%	0.00	0.0%	0.00	0.0%
Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone	2,263.76	1.5%	265.21	0.0%	1,304.41	1.1%
Total Cost Of Sales	2,263.76	1.5%	265.21	0.0%	1,304.41	1.1%
Payroll:						
Rooms	20,126.77	13.2%	0.00	0.0%	20,925.33	17.8%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Admin & General	3,406.59	2.2%	0.00	0.0%	4,075.12	3.5%
Advertising & Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%
Repairs & Maintenance	3,965.67	2.6%	0.00	0.0%	2,359.61	2.9%
Subtotal Payroll	27,499.03	18.1%	0.00	0.0%	27,360.06	23.2%
Burden	4,928.28	3.2%	742.00	0.0%	5,585.99	4.7%
Total Payroll	32,427.31	21.3%	742.00	0.0%	32,946.05	28.0%
Undistributed Expenses:						
Rooms	14,260.97	9.4%	0.00	0.0%	12,753.23	10.8%
Food & Beverage	0.00	0.0%	0.00	0.0%	0.00	0.0%
Admin & General	3,843.21	2.5%	1,989.06	0.0%	6,314.31	5.4%
Advertising & Sales	(45.00)	0.0%	0.00	0.0%	759.76	0.6%
Franchise Fee	10,870.75	7.1%	0.00	0.0%	8,617.56	7.3%
Repairs & Maintenance	2,453.16	1.6%	5,031.63	0.0%	3,552.57	3.0%
Heat, Light & Power	7,180.57	4.7%	311.44	0.0%	7,012.46	6.0%
Total Undistributed Exp.	38,563.66	25.4%	7,332.13	0.0%	39,009.89	33.1%
Gross Operating Profit	78,861.35	51.8%	(8,339.34)	0.0%	44,437.56	37.8%
Fixed Expenses:						
Real Estate/Prop/ Taxes	5,886.72	3.9%	3,785.20	0.0%	5,918.26	5.0%
Ins. - Building & Contents	2,410.46	1.6%	2,320.54	0.0%	2,370.39	2.0%
Leases - Operating	0.00	0.0%	0.00	0.0%	0.00	0.0%
Management Fees	3,500.00	2.3%	3,500.00	0.0%	3,500.00	3.0%
Total Fixed Expenses	11,797.18	7.8%	9,605.74	0.0%	11,788.65	10.0%
Net Operating Profit	67,064.17	44.1%	(17,945.08)	0.0%	32,648.91	27.7%

Item	Days Inn Milwaukee-Glendale		Days Inn Wausau		Days Inn Appleton		Days Inn Oak Creek		Howard Johnson LaCrosse	
	Profit & Loss Statement As of 7/31/2014 Current Period	%	Profit & Loss Statement As of 7/31/2014 Current Period	%	Profit & Loss Statement As of 7/31/2014 Current Period	%	Profit & Loss Statement As of 7/31/2014 Current Period	%	Profit & Loss Statement As of 7/31/2014 Current Period	%
Mortgage Interest	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Owners Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Net Operating Income	67,064.17	44.1%	(17,945.08)	0.0%	36,673.63	37.7%	32,648.91	27.7%	7,207.73	9.1%
Mortgage Principal	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Extraordinary Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Transitional Capital	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Dist/Investor Interest	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Adjusted N.O.I.	67,064.17	44.1%	(17,945.08)	0.0%	36,673.63	37.7%	32,648.91	27.7%	7,207.73	9.1%
Prior Owner Expense	56,816.52	37.4%	0.00	0.0%	0.00	0.0%	43,742.57	37.2%	31,736.21	40.2%
Capital Expense	6,903.74	4.5%	0.00	0.0%	525.00	0.5%	8,601.98	7.3%	2,399.46	3.0%
Depreciation & Amortization	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Profit Or (Loss)	3,343.91	2.2%	(17,945.08)	0.0%	36,148.63	37.2%	(19,695.64)	-16.7%	(26,927.94)	-34.1%

Rooms	Days Inn Milwaukee-Glendale Profit & Loss Statement As of 7/31/2014				Days Inn Wausau Profit & Loss Statement As of 7/31/2014				Days Inn Appleton Profit & Loss Statement As of 7/31/2014				Days Inn Oak Creek Profit & Loss Statement As of 7/31/2014				Howard Johnson LaCrosse Profit & Loss Statement As of 7/31/2014			
	Item	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	Actual	%	Current Period	
Statistics :																				
Rooms Available		122		-	102		107	99		31		31	31		31		31		31	
Days In Period		31		-	31		31	31		31		31	31		31		31		31	
Room Nights Available		3,782		-	3,162		3,317	3,069		3,162		3,317	3,069		3,162		3,317		3,069	
Rooms Sold/Occupancy %																				
Transient		1,315	34.8%	-	0.0%		893	26.9%		893	26.9%		2,347	76.5%		2,347	76.5%		2,347	
Corporate		84	2.2%	-	0.0%		422	12.7%		422	12.7%		-	0.0%		-	0.0%		-	
Government		88	2.3%	-	0.0%		12	0.4%		12	0.4%		-	0.0%		-	0.0%		-	
Package		-	0.0%	-	0.0%		-	0.0%		-	0.0%		-	0.0%		-	0.0%		-	
Discount		775	20.5%	-	0.0%		635	19.1%		635	19.1%		-	0.0%		-	0.0%		-	
Sub Total Transient		2,262	59.8%	-	0.0%		1,962	59.1%		1,962	59.1%		2,347	76.5%		2,347	76.5%		2,347	
Group		78	2.1%	-	0.0%		97	2.9%		97	2.9%		-	0.0%		-	0.0%		-	
		-	0.0%	-	0.0%		-	0.0%		-	0.0%		-	0.0%		-	0.0%		-	
		-	0.0%	-	0.0%		-	0.0%		-	0.0%		-	0.0%		-	0.0%		-	
Contract		217	5.7%	-	0.0%		371	11.2%		371	11.2%		-	0.0%		-	0.0%		-	
Sub Total Group/Contract		295	7.8%	-	0.0%		468	14.1%		468	14.1%		-	0.0%		-	0.0%		-	
Total Rooms Sold		2,557	67.6%	-	0.0%		2,430	73.3%		2,430	73.3%		2,347	76.5%		2,347	76.5%		2,347	
Complimentary		48	1.3%	-	0.0%		30	0.9%		30	0.9%		4	0.1%		4	0.1%		4	
Total Rooms Occupied		2,605	68.9%	-	0.0%		2,460	74.2%		2,460	74.2%		2,351	76.6%		2,351	76.6%		2,351	
Vacant		645	17.1%	-	0.0%		757	22.8%		757	22.8%		297	9.7%		297	9.7%		297	
Out Of Order		532	14.1%	-	0.0%		100	3.0%		100	3.0%		421	13.7%		421	13.7%		421	
Total Rooms Available		3,782	100.0%	-	0.0%		3,317	100.0%		3,317	100.0%		3,069	100.0%		3,069	100.0%		3,069	
Room Revenue/Average Rate																				
Transient		89,740.94	\$68.24	0.00	\$0.00		52,191.25	\$58.44		52,191.25	\$58.44		79,726.38	\$33.97		79,726.38	\$33.97		79,726.38	
Corporate		3,836.61	\$45.67	0.00	\$0.00		18,034.40	\$42.74		18,034.40	\$42.74		0.00	\$0.00		0.00	\$0.00		0.00	
Government		4,868.09	\$55.32	0.00	\$0.00		771.00	\$84.25		771.00	\$84.25		0.00	\$0.00		0.00	\$0.00		0.00	
Package		0.00	\$0.00	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	
Discount		36,474.56	\$47.06	0.00	\$0.00		27,929.74	\$43.98		27,929.74	\$43.98		0.00	\$0.00		0.00	\$0.00		0.00	
Sub Total Transient		134,920.20	\$59.65	0.00	\$0.00		98,926.39	\$50.42		98,926.39	\$50.42		79,726.38	\$33.97		79,726.38	\$33.97		79,726.38	
Group		5,514.00	\$70.69	0.00	\$0.00		3,656.20	\$37.69		3,656.20	\$37.69		0.00	\$0.00		0.00	\$0.00		0.00	
		0.00	\$0.00	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	
		0.00	\$0.00	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	
Airline		0.00	\$0.00	0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	\$0.00		0.00	
Contract		10,095.16	\$46.52	0.00	\$0.00		14,440.41	\$38.92		14,440.41	\$38.92		0.00	\$0.00		0.00	\$0.00		0.00	
Sub Total Group		15,609.16	\$52.91	0.00	\$0.00		18,096.61	\$38.67		18,096.61	\$38.67		0.00	\$0.00		0.00	\$0.00		0.00	
Adjustments		0.00	0.0%	0.00	0.0%		(1,769.87)	-1.5%		(1,769.87)	-1.5%		(1,449.28)	-1.9%		(1,449.28)	-1.9%		(1,449.28)	
Total Rooms Revenue		150,529.36	\$58.87	0.00	\$0.00		115,253.13	\$47.43		115,253.13	\$47.43		78,277.10	\$33.35		78,277.10	\$33.35		78,277.10	

Item	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse		
	Profit & Loss Statement As of 7/31/2014	Rooms	Current Period	Actual	%	Actual	%	Actual	%	Actual	%	Actual	Profit & Loss Statement As of 7/31/2014	Rooms	Current Period
Statistics :															
Rooms Available	122			-		102		107		99					
Days In Period	31			-		31		31		31					
Room Nights Available	3,782			-		3,162		3,317		3,069					
Room Nights Sold	2,557			-		1,643		2,430		2,347					
Occupancy %	67.6%			0.0%		52.0%		73.3%		76.5%					
Average Daily Rate	\$58.87			\$0.00		\$58.95		\$47.43		\$33.35					
Rev Par	\$39.80			\$0.00		\$30.63		\$34.75		\$25.51					
Revenue:															
Room Sales	150,529.36			0.00	100.0%	96,856.53	0.0%	115,253.13	100.0%	78,277.10	100.0%				
Total Room Sales	150,529.36			0.00	100.0%	96,856.53	0.0%	115,253.13	100.0%	78,277.10	100.0%				
Payroll Expenses:															
Salaries	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Wages	20,126.77			0.00	0.0%	14,090.97	0.0%	20,925.33	14.5%	19,329.29	18.2%				
Contract Labor	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Payroll Taxes	2,330.33			0.00	0.0%	1,685.50	0.0%	2,824.63	1.7%	2,097.44	2.5%				
Workers Compensation	623.86			0.00	0.0%	549.97	0.0%	521.90	0.6%	660.30	0.8%				
Holiday/Sick/Vacation Pay	838.58			0.00	0.0%	527.78	0.0%	912.14	0.5%	503.84	0.6%				
Employee Meals	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Group Insurance	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Other Payroll Benefits	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Total Payroll Expenses	23,919.54			0.00	15.9%	16,854.22	0.0%	25,184.00	17.4%	22,590.87	21.9%				
Operating Expenses:															
Auto Expense	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Breakfast / Comp Costs	5,696.46			0.00	0.0%	2,412.28	0.0%	5,095.48	2.5%	4,103.10	4.4%				
Classified Advertising	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Cleaning Supplies	724.68			0.00	0.0%	457.70	0.0%	192.92	0.5%	574.37	0.7%				
Coffee In-Room Supplies	50.00			0.00	0.0%	0.00	0.0%	101.27	0.0%	0.00	0.1%				
Commission - Travel Agent	1,981.34			0.00	0.0%	1,394.60	0.0%	1,988.40	1.4%	1,393.72	1.7%				
Decorations & Flowers	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Equip Maint/Svc Contracts	550.67			0.00	0.0%	289.91	0.0%	0.00	0.3%	280.86	0.4%				
Equipment - Rental	130.88			0.00	0.0%	0.00	0.0%	0.00	0.0%	181.30	0.2%				
Executive Level Promo	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Guest Relocation	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Guest Supplies	2,623.00			0.00	0.0%	1,567.48	0.0%	1,341.43	1.8%	1,338.81	1.7%				
Guest Transportation	0.00			0.00	0.0%	0.00	0.0%	2,048.14	0.0%	0.00	1.8%				
Laundry Expense	612.72			0.00	0.0%	330.00	0.0%	569.25	0.3%	343.12	0.5%				
Linen	670.86			0.00	0.0%	0.00	0.0%	602.62	0.0%	1,498.12	1.9%				
Miscellaneous	0.00			0.00	0.0%	701.45	0.0%	0.00	0.7%	0.00	0.0%				
Office Supplies	0.00			0.00	0.0%	30.44	0.0%	0.00	0.0%	170.48	0.2%				
Printing & Stationary	0.00			0.00	0.0%	0.00	0.0%	80.13	0.0%	439.46	0.6%				
Rooms Promo	170.78			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Training	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%				
Tv / Cable	1,059.60			0.00	0.0%	1,137.89	0.0%	733.59	1.2%	1,078.97	1.4%				
Uniforms	0.00			0.00	0.0%	64.95	0.0%	0.00	0.2%	21.02	0.0%				
Van Lease	0.00			0.00	0.0%	0.00	0.0%	0.00	0.0%	780.20	1.0%				
Total Operating Expenses	14,260.97			0.00	9.5%	8,386.70	0.0%	12,753.23	8.7%	12,203.53	11.1%				
Departmental Profit/(Loss)	112,348.85			0.00	74.6%	71,615.61	0.0%	77,315.80	73.9%	43,482.70	55.5%				

Item	Days Inn Milwaukee-Glendale Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Days Inn Wausau Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Days Inn Appleton Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Days Inn Oak Creek Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period	Howard Johnson LaCrosse Profit & Loss Statement As of 7/31/2014 Cost Per Occupied Room Current Period
Rooms Occupied	Actual 2,605	Actual -	Actual 1,643	Actual 2,460	Actual 2,351
Total Room Revenue	150,529	\$57.78	\$0.00	\$58.95	\$48.85
Payroll Expenses:					
Wages	20,126.77	\$7.73	\$0.00	\$8.58	\$8.51
Contract Labor	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Vacation & Holiday	838.58	\$0.32	\$0.00	\$0.32	\$0.37
P/R Taxes & Related	2,954.19	\$1.13	\$0.00	\$1.36	\$1.36
Total Payroll	23,919.54	\$9.18	\$0.00	\$10.26	\$10.24
Operating Expenses:					
Auto Expense	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Breakfast / Comp Costs	5,886.46	\$2.18	\$0.00	\$1.47	\$2.07
Classified Advertising	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cleaning Supplies	724.66	\$0.28	\$0.00	\$0.28	\$0.08
Coffee In-Room Supplies	50.00	\$0.02	\$0.00	\$0.00	\$0.04
Commission - Travel Agent	1,981.34	\$0.76	\$0.00	\$0.85	\$0.81
Decorations & Flowers	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Equipment - Maint/Svc Cont	550.67	\$0.21	\$0.00	\$0.18	\$0.00
Equipment - Rental	130.88	\$0.05	\$0.00	\$0.00	\$0.00
Executive Level Promo	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Guest Relocation	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Guest Supplies	2,623.00	\$1.01	\$0.00	\$0.95	\$1.33
Laundry Expense	612.72	\$0.24	\$0.00	\$0.20	\$0.23
Linen	670.86	\$0.26	\$0.00	\$0.43	\$0.24
Miscellaneous	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Office Supplies	0.00	\$0.00	\$0.00	\$0.02	\$0.00
Printing & Stationary	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rooms Promo	170.78	\$0.07	\$0.00	\$0.00	\$0.00
Training	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tv / Cable	1,059.60	\$0.41	\$0.00	\$0.69	\$0.30
Uniforms	0.00	\$0.00	\$0.00	\$0.04	\$0.01
Van Lease	0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Operating Expense	14,260.97	\$5.47	\$0.00	\$5.10	\$5.18
Total Room Cost	38,180.51	\$14.66	\$0.00	\$15.36	\$15.42
Rooms Profit	112,348.85	\$43.13	\$0.00	\$43.59	\$31.43
					\$18.50

Item	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse		
	Profit & Loss Statement As of 7/31/2014	Food and Beverage Current Period	%	Actual	%	Actual	Profit & Loss Statement As of 7/31/2014	Food and Beverage Current Period	%	Actual	%	Actual	Profit & Loss Statement As of 7/31/2014	Food and Beverage Current Period	%
Food and Beverage															
Food Revenues:															
Dining	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Lounge	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Banquets	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Room Service	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Other	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Sales Adjustments	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Food Sales	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Beverage Revenues:															
Dining	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Lounge	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Banquet	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Room Service	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Lobby Bar	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Other	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Sales Adjustments	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Beverage Sales	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Food & Beverage	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Other Income:															
Cover Charge	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Public Rooms	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Gratuities	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Audio Visual/Equip Rental	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
F & B - Misc	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Other Income	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Sales	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Cost Of Goods Sold:															
Cost Of Food Sales	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Less: Employee Meals	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Net Food Cost	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Cost Of Beverage Sales															
Total Beverage Cost	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Operating Expenses	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%
Gross Profit	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%	0.00	0.0%	0.00	0.00	0.00	0.0%

Item	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse		
	Actual	%	Actual	Actual	%	Actual	Actual	%	Actual	Actual	%	Actual	Actual	%	Actual
Food and Beverage															
Profit & Loss Statement As of 7/31/2014															
Food and Beverage Current Period															
Payroll Expenses:															
Salaries	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Wages - Food	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Wages - Beverage	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Contract Labor - Food	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Contract Labor - Beverage	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Payroll Taxes	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Workers Compensation	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Employee Meals	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Group Insurance	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Other Payroll Benefits	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Payroll Expenses	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Operating Expenses:															
Advertising-Brochures	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Advertising - Mag/News	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Banquet Expense	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Bar Expense	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
China & Glassware	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Classified Ads	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Cleaning Supplies	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Decorations	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Equipment Rental	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Extermination	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Fuel Surcharge	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Gratis Food	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Guest Supplies	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Kitchen/Bar Equipment	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Kitchen Fuel	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Kitchen Supplies	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Laundry	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Licenses & Permits	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Linen	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Menus	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Miscellaneous	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Music & Entertainment	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Paper/Plastic Supplies	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Printing & Stationary	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Promotions	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Promotion Discount	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Radio/Tv Repairs	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Silverware	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Training Expense	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Uniforms	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Utensils	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Total Operating Expenses	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00
Department Profit Or (Loss)	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00

Item	Days Inn Milwaukee-Glendale		Days Inn Wausau		Days Inn Appleton		Days Inn Oak Creek		Howard Johnson LaCrosse	
	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Revenues:										
Telephone - Local	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone - Long Distance	0.00	0.0%	0.00	0.0%	0.00	0.0%	21.84	100.0%	0.00	0.0%
Telephone - Commissions	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Revenues	0.00	0.0%	0.00	0.0%	0.00	0.0%	21.84	100.0%	0.00	0.0%
Expenses:										
Local Cost	154.78	0.0%	0.00	0.0%	479.05	0.0%	0.00	0.0%	569.70	0.0%
Long Distance Cost	33.04	0.0%	0.00	0.0%	56.85	0.0%	23.23	106.4%	288.65	0.0%
Tele Equip Maintenance	570.24	0.0%	0.00	0.0%	366.37	0.0%	570.24	2611.0%	0.00	0.0%
Tele High-Speed Maint/Svc	1,505.70	0.0%	265.21	0.0%	569.70	0.0%	710.94	3255.2%	470.53	0.0%
Total Expenses	2,263.76	0.0%	265.21	0.0%	1,471.97	0.0%	1,304.41	5972.6%	1,328.88	0.0%
Department Profit Or (Loss)	(2,263.76)	0.0%	(265.21)	0.0%	(1,471.97)	0.0%	(1,282.57)	-5872.6%	(1,328.88)	0.0%
Other Revenue										
Days Inn Milwaukee-Glendale										
As of 7/31/2014										
Profit & Loss Statement										
Other Revenue										
Current Period										
Days Inn Wausau										
As of 7/31/2014										
Profit & Loss Statement										
Other Revenue										
Current Period										
Days Inn Appleton										
As of 7/31/2014										
Profit & Loss Statement										
Other Revenue										
Current Period										
Days Inn Oak Creek										
As of 7/31/2014										
Profit & Loss Statement										
Other Revenue										
Current Period										
Howard Johnson LaCrosse										
As of 7/31/2014										
Profit & Loss Statement										
Other Revenue										
Current Period										
Revenues:										
Cois/Ref/Pet Fees	1,235.18	0.8%	0.00	0.0%	154.00	0.2%	809.62	0.7%	0.00	0.0%
Lease/Rental - Other	0.00	0.0%	0.00	0.0%	0.00	0.0%	372.16	0.3%	0.00	0.0%
Early Departure Fees	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Fax/Photocopies Income	0.00	0.0%	0.00	0.0%	0.72	0.0%	0.00	0.0%	0.46	0.0%
Guest Laundry	221.63	0.1%	0.00	0.0%	6.66	0.0%	333.33	0.3%	0.00	0.0%
Miscellaneous	14.21	0.0%	0.00	0.0%	0.00	0.0%	1.00	0.0%	737.31	0.9%
Movies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Movies Cost of Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
GNS Revenue	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Market Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	382.81	0.3%	0.00	0.0%
Parking Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gift Shop Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gift Shop Cost of Sales	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Vending Machines	115.70	0.1%	0.00	0.0%	0.00	0.0%	524.02	0.4%	0.00	0.0%
Public Room Rental	0.00	0.0%	0.00	0.0%	182.00	0.2%	0.00	0.0%	0.00	0.0%
Valet	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Interest Income	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Other Income	1,586.72	1.0%	0.00	0.0%	343.38	0.4%	2,422.94	2.1%	737.77	0.9%

Item	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse		
	Actual	%	Actual	Actual	%	Actual	Actual	%	Actual	Actual	%	Actual	Actual	%	Actual
Admin & General															
Profit & Loss Statement As of 7/31/2014															
Admin & General Current Period															
Payroll Expenses:															
Salaries	3,406.59	2.2%	0.00	0.00	0.0%	2,000.00	4,075.12	2.1%	0.00	3,506.61	3.5%	0.00	4.3%		
Wages	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Contract Labor	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Corporate Labor	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Payroll Taxes	381.69	0.3%	0.00	0.00	0.0%	299.80	564.75	0.3%	0.00	350.25	0.5%	0.00	0.4%		
Workers Compensation	105.43	0.1%	742.00	0.00	0.0%	215.39	163.70	0.2%	0.00	116.37	0.1%	0.00	0.1%		
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Employee Meals	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Group Insurance	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Other Payroll Benefits	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Total Payroll Expenses	3,893.71	2.6%	742.00	0.0%	0.0%	2,515.19	4,803.57	2.6%	0.0%	3,873.23	4.1%	0.0%	4.9%		
Operating Expenses:															
Accounting Fee	500.00	0.3%	0.00	0.00	0.0%	500.00	500.00	0.5%	0.00	500.00	0.4%	0.00	0.6%		
Armored Car Service	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Bad Debt	0.00	0.0%	0.00	0.00	0.0%	0.00	130.41	0.0%	0.00	0.00	0.1%	0.00	0.0%		
Bank Charges	0.00	0.0%	0.00	0.00	0.0%	39.03	33.00	0.0%	0.00	5.33	0.0%	0.00	0.0%		
Cash Over Or Short	20.00	0.0%	0.00	0.00	0.0%	0.00	(499.64)	0.0%	0.00	0.00	-0.4%	0.00	0.0%		
Classified Ads	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Commission - Credit Cards	4,435.18	2.9%	54.95	0.00	0.0%	1,613.40	3,587.39	1.7%	0.00	1,710.57	3.0%	0.00	2.2%		
Corporate Expenses	0.00	0.0%	0.00	0.00	0.0%	68.96	0.00	0.1%	0.00	0.00	0.0%	0.00	0.0%		
Corporate WAN	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Data Processing	258.76	0.2%	44.69	0.00	0.0%	107.39	106.91	0.1%	0.00	106.50	0.1%	0.00	0.1%		
Dues & Subscriptions	0.00	0.0%	0.00	0.00	0.0%	0.00	394.17	0.0%	0.00	151.63	0.3%	0.00	0.2%		
Meals & Entertainment	20.23	0.0%	0.00	0.00	0.0%	42.25	0.00	0.0%	0.00	25.00	0.0%	0.00	0.0%		
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Equip Rental	77.70	0.1%	0.00	0.00	0.0%	35.00	35.00	0.0%	0.00	35.00	0.0%	0.00	0.0%		
It Fee	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Late Fee/Service Chgs	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Legal & Professional	38.31	0.0%	725.84	0.00	0.0%	0.00	38.31	0.0%	0.00	38.31	0.0%	0.00	0.0%		
Licenses & Permits	1,498.00	1.0%	0.00	0.00	0.0%	65.67	381.00	0.1%	0.00	495.00	0.3%	0.00	0.6%		
Loss & Damage	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Miscellaneous	(148.00)	-0.1%	0.00	0.00	0.0%	62.99	0.00	0.1%	0.00	0.00	0.0%	0.00	0.0%		
Office Supplies	1,195.60	0.8%	0.00	0.00	0.0%	247.75	388.69	0.3%	0.00	752.95	0.3%	0.00	1.0%		
Postage & Shipping	96.65	0.1%	22.37	0.00	0.0%	73.62	100.03	0.1%	0.00	99.16	0.1%	0.00	0.1%		
Printing & Stationary	0.00	0.0%	0.00	0.00	0.0%	0.00	48.87	0.0%	0.00	379.43	0.0%	0.00	0.5%		
Recruitment/Relocation	0.00	0.0%	0.00	0.00	0.0%	0.00	150.00	0.0%	0.00	0.00	0.1%	0.00	0.0%		
Security	0.00	0.0%	450.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Taxes - Other	(4,384.52)	-2.9%	0.00	0.00	0.0%	1,180.45	793.06	1.2%	0.00	0.00	0.7%	0.00	0.0%		
Telephone Expense	50.00	0.0%	0.00	0.00	0.0%	0.00	50.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Training Expense	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Travel	185.30	0.1%	191.21	0.00	0.0%	165.72	69.48	0.2%	0.00	27.80	0.1%	0.00	0.0%		
Uniforms	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%		
Total Operating Expenses	3,843.21	2.5%	1,989.06	0.0%	0.0%	4,202.23	6,314.31	4.3%	0.0%	4,326.68	5.4%	0.0%	5.5%		
Total A & G Expenses	7,736.92	5.1%	2,731.06	0.0%	0.0%	6,717.42	11,117.88	6.9%	0.0%	8,199.91	9.4%	0.0%	10.4%		

Item	Actual	%	Actual	%	Actual	%	Actual	%	Actual	%
Advertising & Sales										
Days Inn Milwaukee-Glendale										
Profit & Loss Statement										
As of 7/31/2014										
Advertising & Sales										
Current Period										
Days Inn Wausau										
Profit & Loss Statement										
As of 7/31/2014										
Advertising & Sales										
Current Period										
Days Inn Appleton										
Profit & Loss Statement										
As of 7/31/2014										
Advertising & Sales										
Current Period										
Days Inn Oak Creek										
Profit & Loss Statement										
As of 7/31/2014										
Advertising & Sales										
Current Period										
Howard Johnson LaCrosse										
Profit & Loss Statement										
As of 7/31/2014										
Advertising & Sales										
Current Period										
Payroll Expenses:										
Salaries	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Wages	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Workers Compensation	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Holiday/Sick/Vacation Pay	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Other Payroll Benefits	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Operating Expenses:										
Advertising - Billboard	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Brochures	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Internet	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Directories	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	386.00	0.5%
Advertising - Mag/News	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Advertising - Promo/Local	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	210.00	0.3%
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Dues & Subscriptions	750.00	0.5%	0.00	0.0%	1,136.00	1.2%	(12.24)	0.0%	750.00	0.9%
Equip Maint/Contract	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Meals & Entertainment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	(795.00)	-0.5%	0.00	0.0%	0.00	0.0%	0.00	0.0%	164.07	0.2%
Office Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Postage & Shipping	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Printing & Stationery	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Printing/Brochures	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotions	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Promotional Printing	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Sales Promo	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Tour & Travel	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Trade Shows	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Travel Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Operating Expenses	(45.00)	0.0%	0.00	0.0%	1,136.00	1.2%	759.76	0.8%	1,510.07	1.9%
Total A & S Expenses	(45.00)	0.0%	0.00	0.0%	1,136.00	1.2%	759.76	0.8%	1,510.07	1.9%

Franchise Fees	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse		
	Profit & Loss Statement As of 7/31/2014 Franchise Fees Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Franchise Fees Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Franchise Fees Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Franchise Fees Current Period	Actual	%	Profit & Loss Statement As of 7/31/2014 Franchise Fees Current Period	Actual	%
Franchise Fees:															
Franchise Fees		7,004.44	4.7%		0.00	0.0%		4,260.37	4.4%		5,071.14	4.4%		2,751.92	3.5%
Marketing Fees		978.44	0.6%		0.00	0.0%		871.25	0.9%		1,037.28	0.9%		1,971.81	2.5%
Reservation Fees		2,255.55	1.5%		0.00	0.0%		744.39	0.8%		589.05	0.5%		750.98	1.0%
Frequent Guest Programs		22.81	0.0%		0.00	0.0%		634.97	0.7%		1,724.73	1.5%		503.93	0.6%
Software Support		345.08	0.2%		0.00	0.0%		26.25	0.0%		26.40	0.0%		168.80	0.2%
PPU Inter-Net		168.96	0.1%		0.00	0.0%		0.00	0.0%		168.96	0.1%		0.00	0.0%
Miscellaneous		95.47	0.1%		0.00	0.0%		1,163.41	1.2%		0.00	0.0%		142.61	0.2%
Brand Standards		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%		0.00	0.0%
Total Franchise Fees		10,870.75	7.2%		0.00	0.0%		7,700.64	8.0%		8,617.56	7.5%		6,289.85	8.0%
CPOR		\$4.25			\$0.00			\$4.69			\$3.55			\$2.68	

Repairs & Maintenance	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse					
	Profit & Loss Statement	As of 7/31/2014	Repairs & Maintenance	Current Period	Actual	%	Profit & Loss Statement	As of 7/31/2014	Repairs & Maintenance	Current Period	Actual	%	Profit & Loss Statement	As of 7/31/2014	Repairs & Maintenance	Current Period	Actual	%
Payroll Expenses:																		
Salaries	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	2,257.23	0.0%
Wages	3,965.67	2.6%	0.00	0.0%	0.00	0.0%	0.00	0.0%	1,759.08	1.8%	2,359.61	2.9%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Contract Labor	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Payroll Taxes	415.90	0.3%	0.00	0.0%	0.00	0.0%	0.00	0.0%	212.39	0.2%	380.36	0.3%	0.00	0.0%	231.63	0.3%	0.00	0.0%
Workers Compensation	112.49	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	78.59	0.1%	113.51	0.1%	0.00	0.0%	77.11	0.1%	0.00	0.0%
Holiday/Sick/Vacation Pay	120.00	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	83.20	0.1%	105.00	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Employee Meals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Group Insurance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Payroll Expenses	4,614.06	3.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	2,133.26	2.2%	2,958.48	2.5%	0.00	0.0%	2,565.97	3.2%	0.00	0.0%
Operating Expenses:																		
AC & Refrigeration	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	94.32	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Building Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	51.82	0.1%	49.17	0.0%	0.00	0.0%	421.67	0.5%	0.00	0.0%
Auto Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Carpet Cleaning/Repairs	61.99	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Classified Ads	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Doors/Locks/Keys	47.43	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	1,098.59	0.9%	0.00	0.0%	97.31	0.1%	0.00	0.0%
Elevators	172.66	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equip Maint/Svc Contracts	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Equipment Rentals	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Extermination	145.00	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	145.00	0.1%	145.00	0.1%	0.00	0.0%	145.00	0.2%	0.00	0.0%
Fire Alarms/Equipment	224.17	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	143.29	0.1%	184.46	0.2%	0.00	0.0%	31.60	0.0%	0.00	0.0%
Floors & Furniture	265.61	0.2%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Gen Electrical & Mechanical	247.87	0.2%	0.00	0.0%	0.00	0.0%	0.00	0.0%	54.10	0.1%	285.69	0.2%	0.00	0.0%	45.38	0.1%	0.00	0.0%
Grounds & Landscaping	336.41	0.2%	0.00	0.0%	4,771.63	0.0%	0.00	0.0%	40.00	0.0%	359.79	0.3%	0.00	0.0%	31.48	0.0%	0.00	0.0%
Indoor Plant Maintenance	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Kitchen/Equipment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Laundry Equipment	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	13.63	0.0%	432.74	0.4%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Miscellaneous	96.05	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Music - Wired	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Painting & Decorations	170.39	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	5.59	0.0%	0.00	0.0%	(212.96)	-0.3%	0.00	0.0%
Plumbing & Heating	159.94	0.1%	0.00	0.0%	0.00	0.0%	0.00	0.0%	261.00	0.3%	509.89	0.4%	0.00	0.0%	693.93	0.9%	0.00	0.0%
Pool Supplies/Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Office Supplies	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Signage	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Telephone Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Snow Removal	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Supplies	525.64	0.3%	0.00	0.0%	260.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	51.09	0.1%	0.00	0.0%
Training Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Travel Expense	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Uniforms	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	6.32	0.0%	0.00	0.0%
Radio/TV Repairs	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%	0.00	0.0%
Total Operating Expenses	2,453.16	1.6%	0.00	0.0%	5,031.63	0.0%	0.00	0.0%	815.54	0.8%	3,552.57	3.0%	0.00	0.0%	1,310.82	1.7%	0.00	0.0%
Total R & M Expenses	7,067.22	4.6%	0.00	0.0%	5,031.63	0.0%	0.00	0.0%	2,948.80	3.0%	6,511.05	5.5%	0.00	0.0%	3,876.79	4.9%	0.00	0.0%

Utilities	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse		
	Profit & Loss Statement As of 7/31/2014 Utilities	Actual	%	Profit & Loss Statement As of 7/31/2014 Utilities	Actual	%	Profit & Loss Statement As of 7/31/2014 Utilities	Actual	%	Profit & Loss Statement As of 7/31/2014 Utilities	Actual	%	Profit & Loss Statement As of 7/31/2014 Utilities	Actual	%
Item	Current Period			Current Period			Current Period			Current Period			Current Period		
Expenses:															
Bulbs	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.00	0.0%	134.94	0.0%	0.1%	68.00	0.1%	0.1%
Electricity	4,038.25	311.44	2.7%	0.00	3,721.73	0.0%	3,721.73	0.0%	3.8%	4,409.61	3.8%	3.7%	5,194.74	3.7%	6.6%
Gas / Propane	439.95	0.00	0.3%	0.00	270.29	0.0%	270.29	0.0%	0.3%	483.29	0.3%	0.4%	659.42	0.4%	0.8%
Water & Sewer	2,347.38	0.00	1.5%	0.00	2,058.85	0.0%	2,058.85	0.0%	2.1%	1,655.95	2.1%	1.4%	705.50	0.9%	0.9%
Waste Removal	354.99	0.00	0.2%	0.00	244.20	0.0%	244.20	0.0%	0.3%	328.67	0.3%	0.3%	526.25	0.7%	0.7%
Energy Surcharge	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Total Heat, Light & Power	7,180.57	311.44	4.7%	0.00	6,295.07	0.0%	6,295.07	0.0%	6.5%	7,012.46	6.5%	6.0%	7,153.91	6.0%	9.1%

Fixed Expenses	Days Inn Milwaukee-Glendale			Days Inn Wausau			Days Inn Appleton			Days Inn Oak Creek			Howard Johnson LaCrosse		
	Profit & Loss Statement As of 7/31/2014 Fixed Expenses	Actual	%	Profit & Loss Statement As of 7/31/2014 Fixed Expenses	Actual	%	Profit & Loss Statement As of 7/31/2014 Fixed Expenses	Actual	%	Profit & Loss Statement As of 7/31/2014 Fixed Expenses	Actual	%	Profit & Loss Statement As of 7/31/2014 Fixed Expenses	Actual	%
Item	Current Period			Current Period			Current Period			Current Period			Current Period		
Expenses:															
Real Est/Pers Prop Tax	5,886.72	3,785.20	3.9%	0.00	2,350.00	0.0%	2,350.00	2.4%	2.4%	5,918.26	5.0%	5.0%	3,235.09	4.1%	4.1%
Insurance - Bldg/Contents	2,410.46	2,320.54	1.6%	0.00	3,165.46	0.0%	3,165.46	3.3%	3.3%	2,370.39	2.0%	2.0%	1,918.24	2.4%	2.4%
Mortgage Interest	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Management Fees	3,500.00	3,500.00	2.3%	0.00	3,500.00	0.0%	3,500.00	3.6%	3.6%	3,500.00	3.0%	3.0%	3,500.00	4.4%	4.4%
Owners Expense	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Capital Expense	6,903.74	0.00	4.5%	0.00	525.00	0.0%	525.00	0.5%	0.5%	8,601.98	7.3%	7.3%	2,399.46	3.0%	3.0%
Leases - Operating	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Extraordinary Expenses	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Transitional Capital	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Mortgage Principle	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Capital Improvements	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Prior Owner Expense	56,816.52	0.00	37.4%	0.00	0.00	0.0%	0.00	0.0%	0.0%	43,742.57	37.2%	37.2%	31,736.21	40.2%	40.2%
Depreciation/Amortization	0.00	0.00	0.0%	0.00	0.00	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%	0.00	0.0%	0.0%
Total Fixed Expenses	75,517.44	9,605.74	49.6%	0.00	9,540.46	0.0%	9,540.46	9.8%	9.8%	64,133.20	54.5%	54.5%	42,789.00	54.2%	54.2%